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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
MULTI-COLOR CORPORATION, *et al*.,	Case No. 26-10910 (MBK)
Debtors.[1]	(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.

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DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) SCHEDULING A COMBINED DISCLOSURE STATEMENT APPROVAL AND PLAN CONFIRMATION HEARING, (II) CONDITIONALLY APPROVING THE DISCLOSURE STATEMENT AS CONTAINING ADEQUATE INFORMATION, (III) APPROVING RELATED DATES, DEADLINES, NOTICES, AND PROCEDURES, (IV) APPROVING THE SOLICITATION PROCEDURES AND RELATED DATES, DEADLINES, AND NOTICES, (V) CONDITIONALLY WAIVING THE REQUIREMENTS THAT (A) THE U.S. TRUSTEE CONVENE A MEETING OF CREDITORS AND (B) THE DEBTORS FILE SCHEDULES OF ASSETS AND LIABILITIES, STATEMENTS OF FINANCIAL AFFAIRS, AND RULE 2015.3 FINANCIAL REPORTS, AND (VI) 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]

Preliminary Statement

1. After months of negotiations with their key stakeholders, the Debtors have commenced these Chapter 11 Cases with a restructuring support agreement (the "Restructuring Support Agreement") that embodies the terms of a comprehensive restructuring of the Debtors' existing capital structure. The Restructuring Support Agreement enjoys the support of (i) Holders of approximately 72.3% of the principal amount of First Lien Claims, (ii) certain Affiliates and investment funds managed by Clayton, Dubilier & Rice, LLC or its Affiliates that are direct or indirect Holders of Existing Equity Interests (in such capacity, the "Sponsor"), and (iii) the Affiliates of the Sponsor in their capacity as provider of the Plan Sponsor Equity Investment.

[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 Pleading* (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 or the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the "Plan"), as applicable.

Notably, the Plan leaves all trade, customer, employee, vendor, and supplier claims unimpaired and allows the Debtors to minimize disruptions to their go-forward operations while effectuating a value-maximizing transaction through a chapter 11 process.

2. The Debtors seek to capitalize on the robust support for the Plan by instituting an efficient timeline that preserves estate resources and enables the Debtors to implement their value-maximizing restructuring transaction. A prolonged stay in chapter 11 is unnecessary and would result in significant incremental administrative costs as well as potential degradation to the go-forward business. Furthermore, pursuant to the case milestones in the Restructuring Support Agreement (the "Milestones"),[3] the Debtors must obtain confirmation of the Plan within sixty (60) days of the Petition Date and emerge from these Chapter 11 Cases within fifteen days thereafter.

3. The Debtors therefore request that the Court set a Confirmation Schedule and New Preferred Equity Investment Schedule (both as defined below), conditionally approve the adequacy of the information contained in the Disclosure Statement, and grant other customary relief that will allow the Debtors to proceed on a swift timeline and maximize the value of their estates. Confirming the Plan on the Confirmation Schedule, as well as the other relief requested herein, is in the best interests of the Debtors, their estates, and all stakeholders.

4. For these reasons and the reasons set forth herein, the Court should approve the proposed order (the "Order") so that the Debtors can emerge from these Chapter 11 Cases as quickly as possible.

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[3] Contemporaneously herewith, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "DIP Motion"), pursuant to which the Debtors seek, among other things, to incur debtor-in-possession financing under the terms and conditions of the DIP Credit Agreement (as defined in the DIP Motion). The DIP Credit Agreement requires compliance with the Milestones.

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.

Relief Requested

7. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"), granting the following relief:

a. ***Combined Hearing***. Scheduling the Combined Hearing to consider final approval of the adequacy of the information contained in the Disclosure Statement and confirmation of the Plan;

b. ***Disclosure Statement***. Conditionally approving the Disclosure Statement as containing adequate information for a hypothetical investor to make an informed judgment as to whether to vote to accept or reject the Plan;

c. ***Objection Deadline***. Establishing a deadline for filing objections to final approval of the adequacy of the information contained in the Disclosure Statement and confirmation of the Plan (the "Objection Deadline"), and approving related procedures;

d. ***Solicitation Procedures***. Approving the solicitation procedures regarding votes to accept or reject the Plan (the "Solicitation Procedures");

e. ***Combined Hearing Notice***. Approving the form and manner of the Combined Hearing notice (the "Combined Hearing Notice"), substantially in the form attached to the Order as Exhibit 1;

f. ***Publication Notice***. Approving the form and manner of the publication notice of commencement of these Chapter 11 Cases and the Combined Hearing (the "Publication Notice"), substantially in the form attached to the Order as Exhibit 2;

g. ***Solicitation Cover Letter***. Approving the form and manner of the Debtors' solicitation cover letter (the "Solicitation Cover Letter"), substantially in the form attached to the Order as Exhibit 3;

h. ***Ballots***. Approving the form and manner of (i) the Secured Notes ballot (the "Secured Notes Ballot"), substantially in the forms attached to the Order as Exhibit 4A and 4B; (ii) the Cash Flow Revolving Credit Facility, Cash Flow Term Loan Facilities, and First Lien Deficiency Claim ballot (the "RCF/Term Loan/Deficiency Claim Ballot"), substantially in the form attached to the Order as Exhibit 5; (iii) the Unsecured Notes ballot (the "Unsecured Notes Ballot," and together with the Secured Notes Ballot, the RCF/Term Loan/Deficiency Claim Ballot, the "Ballots"), substantially in the forms attached to the Order as Exhibit 6A and 6B;

i. ***Unsecured Notes Claim Election Form***. Approving the form and manner of the election form for Holders of Unsecured Notes Claims in Class 5 to make an election with respect to the New Common Equity Debt Election, substantially in the form attached to the Order as Exhibit 9 (the "Election Form");

j. ***Notice of Non-Voting Status***. Approving (i) the form and manner of the notice and opt-out form applicable to Holders of Claims that are Unimpaired under the Plan and who are, pursuant to section 1126(f) of the Bankruptcy

Code, conclusively presumed to accept the Plan; and (ii) the form and manner of the notice and opt-out form to Holders of Claims and Existing Equity Interests that are Impaired under the Plan and who are, pursuant to section 1126(g) of the Bankruptcy Code, deemed to reject the Plan, substantially in the form attached to the Order as Exhibit 7 (the "Notice of Non-Voting Status and Opt-Out Form");

k. ***The New Preferred Equity Investment Procedures and Subscription Forms***. Approving the form and manner of the New Preferred Equity Investment and Claims Election Procedures (as defined herein), substantially in the form attached to the Order as Exhibit 8 and related dates and deadlines, and the form of materials necessary to consummate the New Preferred Equity Investment under the terms of the New Preferred Equity Investment and Claims Election Procedures with respect to the New Preferred Equity Investment, including the New Preferred Equity Subscription Procedures, which contains Subscription Forms (as defined herein) to allow (i) each Holder of an Allowed First Lien Secured Claim to exercise its New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election and the New Common Equity Debt Election, and (ii) each Holder of an Allowed First Lien Deficiency Claim to make the New Common Equity Debt Election (the "Elections" and collectively, the "New Preferred Equity Investment and Election Materials"), substantially in the forms attached to the New Preferred Equity Investment and Claims Election Procedures;

l. ***Creditors Meeting***. Waiving the requirement that the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee") convene a meeting of creditors (the "Creditors' Meeting") pursuant to section 341(e) of the Bankruptcy Code (as defined below), *provided* that the Plan is confirmed no later than seventy-five (75) days after the Petition Date;

m. ***SOFAs and Schedules***. Waiving the requirement that the Debtors file statements of financial affairs ("SOFAs"), schedules of assets and liabilities ("Schedules"), and initial reports of financial information with respect to entities in which the Debtors hold a controlling or substantial interest as set forth in Federal Rule of Bankruptcy Procedure 2015.3 (the "2015.3 Reports"), *provided* that the Plan is confirmed no later than seventy-five (75) days after the Petition Date;

n. ***Notice Period***. Allowing the notice period for the Disclosure Statement and the Combined Hearing to run simultaneously; and

o. ***Mailing Requirement***. Waiving the requirement that the Debtors mail copies of the Solicitation Package (as defined below) to Holders of Claims and Interests conclusively presumed to accept or deemed to reject the Plan, *provided* that the Debtors distribute Solicitation Packages via email, if

available, or via mail, if email is unavailable, to all Non-Voting Classes (as defined below) except Classes 7 and 8.

8. In connection with the foregoing, the Debtors request that the Court approve the following schedule of proposed dates (the "Confirmation Schedule"), subject to the Court's availability:

Proposed Confirmation Schedule	
Event	**Date / Timing**
Voting Record Date[4]	January 15, 2026
Solicitation Commencement Date[5]	January 27, 2026, prior to the commencement of the Chapter 11 Cases
Petition Date	January 29, 2026
Service of the Combined Hearing Notice and Service of the Notice of Non-Voting Status and Opt-Out Form	Three (3) calendar days after entry of the Order (on or about February 2, 2026)
Initial Plan Supplement Deadline	Seven (7) calendar days prior to the Objection Deadline (on or about February 24, 2026)
Voting Deadline and Objection Deadline	March 3, 2026, at 5:00 p.m., prevailing Eastern Time[6]
Deadline to File Confirmation Brief and Reply	No less than four (4) calendar days prior to the Combined Hearing pursuant to Local Rule 9013-2, at 5:00 p.m., prevailing Eastern Time
Deadline to File Voting Report	Three (3) calendar days prior to the Combined Hearing pursuant to Local Rule 3018-1
Combined Hearing	March 17, 2026, subject to Court availability

4 The "Voting Record Date" is the date as of which a Holder of a Claim in Class 4 and Class 5 (collectively, the "Voting Classes") must have held such Claim to cast a vote to accept or reject the Plan.

5 The "Solicitation Commencement Date" refers to January 27, 2026, the date on which the Debtors served and noticed the Solicitation Packages.

6 The Debtors request that the Court modify Local Rule 3018-1(a) pursuant to Local Rule 1001-1(b).

9. In connection with the New Preferred Equity Investment and Elections set forth in the Plan, the Debtors request that the Court approve the following schedule of proposed dates (the "New Preferred Equity Investment Schedule"):

Proposed New Preferred Equity Investment Schedule	
Event	**Date / Timing**
Subscription Commencement Date[7]	March 2, 2026
Subscription Expiration and Election Deadline[8]	March 20, 2026 at 5:00 p.m., prevailing Eastern Time

Jurisdiction and Venue

10. 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.

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

12. The bases for the relief requested herein are sections 105, 341, 1123, 1125, 1126, and 1128 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"),

[7] The "Subscription Commencement Date" refers to March 2, 2026, the date on which the Debtors served and noticed the New Preferred Equity Investment and Claims Election Procedures.

[8] The "Subscription Expiration and Election Deadline" is the deadline by which (i) Holders of Allowed First Lien Secured Claims can exercise their New Preferred Equity Subscription Rights and make their New Term Loan Cash Out Election and their New Common Equity Debt Election, (ii) Holders of First Lien Deficiency Claims can make their New Common Equity Debt Election, and (iii) Holders of an Unsecured Notes Claim can make their New Common Equity Debt Election, for such election to be valid.

rules 2002, 2015.3, 3016, 3017, 3018, 3020, and 9006 of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules"), rules 3016-1, 3018-1, and 9013-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules"), and the *Chapter 11 Complex Case Procedures* (the "Complex Case Procedures").

The Notice Procedures

13. As detailed below, the Debtors are taking extensive measures to ensure that they provide all parties in interest listed on their creditor matrix with (a) ample notice of the commencement of these Chapter 11 Cases, the Combined Hearing, the Objection Deadline, and the other key dates and deadlines associated with these Chapter 11 Cases, and (b) access to the Plan, the Disclosure Statement, and the other key documents pertinent to such parties' participation in these Chapter 11 Cases.

- Specifically, on **January 27, 2026**—the Solicitation Commencement Date—the Debtors:
    - distributed the Solicitation Cover Letter, the Restructuring Support Agreement, the Disclosure Statement, the Plan, and the Ballots to Holders of Claims in the Voting Classes as of the Voting Record Date by email, and will complete first-class mailing (including a postage-prepaid return envelope to the extent applicable) of the same materials to such Holders as soon as reasonably practicable thereafter.
- On the Petition Date, the Debtors filed with the Court, among other things, this motion, the First Day Declaration, the Plan, and the Disclosure Statement, each of which are available free of charge on the Debtors' public restructuring website maintained by Kurtzman Carson Consultants, LLC (d/b/a Verita Global), (the "Solicitation Agent"), at https://www.veritaglobal.net/MCC (the "Case Website").
- As soon as reasonably practicable following the Court's entry of the Order, the Debtors:
    - will distribute the Combined Hearing Notice to all parties in interest listed on the Debtors' creditor matrix by either first-class mail or email, as applicable;
    - will serve the Notice of Non-Voting Status and Opt-Out Form to certain Non-Voting Classes, by either first-class mail or email, as applicable; and

- will publish the Publication Notice in *The New York Times* (national edition), the *Financial Times* (global edition), or another nationally and/or internationally circulated newspaper.

- As soon as reasonably practicable following the Court's entry of the Final DIP Order, but no later than March 2, 2026, the Debtors intend to distribute the (i) New Preferred Equity Investment and Claims Election Procedures to Holders of First Lien Secured Claims in Class 4 and Holders of First Lien Deficiency Claims in Class 5 and (ii) Election Form to Holders of Unsecured Notes Claims in Class 5.

14. The Debtors further request that they ***not*** be required to mail Solicitation Packages, other solicitation materials, or a Notice of Non-Voting Status and Opt-Out Form to the Holders of Class 7 Intercompany Claims and Class 8 Intercompany Interests.[9] For purposes of serving the Solicitation Packages, and the Notice of Non-Voting Status and Opt-Out Form, the Debtors request authorization to rely on the address information for all Classes as compiled, updated, and maintained by the Solicitation Agent as of the Voting Record Date.

15. In addition, the Combined Hearing Notice, the Publication Notice, the Solicitation Cover Letter, the Notice of Non-Voting Status and Opt-Out Form, the Subscription Forms, the Election Form, and the Ballots all prominently note the various methods by which parties can obtain, at no cost, copies of the Plan, the Disclosure Statement, and the other documents filed in

[9] The Debtors will not provide Holders of Class 7 Intercompany Claims and Class 8 Intercompany Interests with a Solicitation Package or any other type of notice in connection with solicitation. Pursuant to the Plan: (a) each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or the Reorganized Debtor, either: (i) Reinstated; or (ii) adjusted, converted to equity, set off, settled, distributed, or contributed; or (iii) discharged, cancelled, and released without any distribution on account of such Intercompany Claims, or otherwise addressed at the option of the applicable Debtor or the Reorganized Debtor. The Plan and the distributions contemplated thereby constitute a global settlement of any and all Intercompany Claims and Causes of Action by and between any of the Debtors and/or Non-Debtors that may exist as of the Effective Date. The Plan shall be considered a settlement of the Intercompany Claims pursuant to Bankruptcy Rule 9019; and (b) each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or the Reorganized Debtor, either: (i) Reinstated; or (ii) set off, settled, discharged, distributed, contributed, merged, cancelled, eliminated, released without any distribution on account of such Intercompany Interests, or otherwise addressed at the option of the applicable Debtor or the Reorganized Debtor. Thus, Holders of Intercompany Claims and Intercompany Equity Interests will not be entitled to vote to accept or reject the Plan. Nevertheless, the Debtors are requesting a waiver from any requirement to serve such Holders.

these Chapter 11 Cases in paper or electronic form. Thus, the Debtors have ensured that any party that wishes to review these documents may do so easily, quickly, and in their preferred format.

The Debtors' Plan and Solicitation Procedures[10]

16. The Debtors commenced these Chapter 11 Cases as parties to the Restructuring Support Agreement with key stakeholders including (a) the Consenting Lenders, (b) the Plan Sponsor, and (c) the Sponsor. The Restructuring Support Agreement and the Plan contemplate certain restructuring transactions (the "Restructuring Transactions") that will allow the Debtors to significantly deleverage their balance sheet, while providing the Debtors sufficient liquidity to operate and grow their business as a going concern.

17. Specifically, the Restructuring Transactions comprise: (a) the Debtors' entry into the $657.5 million DIP Facility—including (i) $250 million of new money commitments, (ii) a 1:1 "roll-up" of First Lien Secured Claims with respect to the funding in clause (i), (iii) the $7.5 million DIP Backstop Premium, and (iv) up to $150 million in incremental new money loans with no related economics (except for principal) or "roll up"—and access to Cash Collateral (as defined under section 363(a) of the Bankruptcy Code), which will fund the Debtors' operations through these Chapter 11 Cases, along with restructuring costs; (b) the Debtors' incurrence of New Debt in an aggregate amount equal to approximately $1.9 billion in aggregate face value entry; and (c) an injection of approximately $889 million in new equity capital consisting of $400 million in Cash to be provided by the Plan Sponsor in exchange for 64.0 percent of the New Common Equity at Plan Equity Value on a Fully Diluted Basis, subject to dilution as set forth in the Plan, and

[10] The following is intended to provide a summary of the terms of certain treatment provided for in the Plan. To the extent that this summary is inconsistent with the Plan, the terms of the Plan shall control, as applicable.

$489 million in Cash, backstopped by the Plan Sponsor and the members of the Secured Ad Hoc Group.

18. The Plan classifies Holders of Claims, Intercompany Interests, and Existing Equity Interests into the following Classes for all purposes, including with respect to voting and distributions under the Plan:

Class	Claim/Interest	Treatment of Claim / Interest	Status	Voting Rights
Class 1	Other Secured Claims	Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Other Secured Claim, at the option of the applicable Debtor or the Reorganized Debtor, either: (i) payment in full in Cash of its Allowed Other Secured Claim; (ii) the collateral securing its Allowed Other Secured Claim; (iii) Reinstatement of its Allowed Other Secured Claim; or (iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Other Priority Claim, Cash in an amount equal to such Allowed Other Priority Claim or such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Facility Claims	Except to the extent that a Holder of an Allowed ABL Facility Claim agrees to less favorable treatment of its Allowed Claim, on the Effective Date, each Holder of an Allowed ABL Facility Claim shall, at the election of such Holder, receive (i) payment in Cash of its Allowed ABL Facility Claim; or (ii)(x) its Pro Rata share of refinanced loans under the New ABL Facility in an amount equal to the principal amount of Allowed ABL Facility Claims held by such Holder as of the Effective Date and (y) Cash in an amount equal to any accrued but unpaid non-default interest payable to such Holder under the ABL Credit Agreement as of the Effective Date.	Unimpaired	Not Entitled to Vote (Presumed to Accept)

Class	Claim/Interest	Treatment of Claim / Interest	Status	Voting Rights
Class 4	First Lien Secured Claims	Except to the extent that a Holder of an Allowed First Lien Secured Claim agrees to less favorable treatment of its Allowed Claim, on the Effective Date, each Holder of an Allowed First Lien Secured Claim will receive, in full and final satisfaction of such First Lien Secured Claim, its Pro Rata share of: (i) the New Preferred Equity Subscription Rights; (ii) the First Lien New Debt Allocation in the form of New Term Loans; *provided* that such Holder may irrevocably elect to receive (A) New Term Loan Cash Out Proceeds in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.4(b)(ii) of the Plan, and not New Term Loans, pursuant to a duly completed New Term Loan Cash Out Election submitted on or prior to the Subscription Expiration and Election Deadline; or (B) New Notes in lieu of New Term Loans pursuant to a duly completed New Debt Election; (iii) the First Lien Cash Consideration; (iv) the New Warrants; (v) the First Lien New Preferred Equity Allocation; and (vi) the First Lien New Common Equity Allocation; *provided* that such Holder may irrevocably elect to receive the value of such First Lien New Common Equity Allocation distribution in the form of New Term Loans in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.4(b)(iv) of the Plan and not New Common Equity, pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline. For the avoidance of doubt, (a) any Holder of an Allowed First Lien Secured Claim that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Debt Allocation; (b) any Holder of an Allowed First Lien Secured Claim that (i) does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline and (ii) does not submit a duly completed New Debt Election, shall receive its Pro Rata share of the First Lien New Debt Allocation in the form of New Term Loans; and (c) any Holder of an Allowed First Lien Secured Claim that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation.	Impaired	Entitled to Vote

Class	Claim/Interest	Treatment of Claim / Interest	Status	Voting Rights
Class 5	Junior Funded Debt Claims	Except to the extent that a Holder of an Allowed Junior Funded Debt Claim agrees to less favorable treatment of its Allowed Claim, on the Effective Date, each Holder of an Allowed Junior Funded Debt Claim shall receive, in full and final satisfaction of such Junior Funded Debt Claim, its Pro Rata share of: (i) the Junior Funded Debt Cash Consideration; and (ii) the Junior Funded Debt New Common Equity Allocation; *provided* that such Holder may irrevocably elect to receive the value of such Junior Funded Debt New Common Equity Allocation distribution in the form of New Term Loans in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.5(b)(ii) of the Plan and <u>not</u> New Common Equity, pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline. For the avoidance of doubt, any Holder of an Allowed Junior Funded Debt Claim that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation.	Impaired	Entitled to Vote
Class 6	General Unsecured Claims	Each Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such General Unsecured Claim, either: (i) Reinstatement of such Allowed General Unsecured Claim pursuant to section 1124 of the Bankruptcy Code; or (ii) such other treatment rendering such Allowed General Unsecured Claim unimpaired in accordance with section 1124 of the Bankruptcy Code.	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 7	Intercompany Claims	Each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or the Reorganized Debtor, either: (i) Reinstated; or (ii) adjusted, converted to equity, set off, settled, distributed, or contributed; or (iii) discharged, cancelled, released without any distribution on account of such Intercompany Claims, or otherwise addressed at the option of the applicable Debtor or the Reorganized Debtor. The Plan and the distributions contemplated thereby constitute a global settlement of any and all Intercompany Claims and Causes of Action by and between any of the Debtors and/or Non-Debtors that may exist as of the Effective Date. The Plan shall be considered a settlement of the Intercompany Claims pursuant to Bankruptcy Rule 9019.	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Not Entitled to Vote (Deemed to Reject)

Class	Claim/Interest	Treatment of Claim / Interest	Status	Voting Rights
Class 8	Intercompany Interests	Each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or the Reorganized Debtor, either: (i) Reinstated; or (ii) set off, settled, discharged, distributed, contributed, merged, cancelled, eliminated, released without any distribution on account of such Intercompany Interests, or otherwise addressed at the option of the applicable Debtor or the Reorganized Debtor.	Unimpaired / Impaired	Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	On the Effective Date, all Section 510(b) Claims will be cancelled, released, discharged, extinguished, and will be of no further force or effect, and Holders of Section 510(b) Claims will not receive any distribution on account of such Section 510(b) Claims.	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Existing Equity Interests	On the Effective Date, all Existing Equity Interests shall be cancelled, released, extinguished, and discharged and will be of no further force or effect. Holders of Existing Equity Interests shall receive no recovery or distribution on account thereof and each Holder of an Existing Equity Interest shall not receive or retain any distribution, property, or other value on account of such Existing Equity Interest.	Impaired	Not Entitled to Vote (Deemed to Reject)

19. On the Solicitation Commencement Date, the Debtors caused the Solicitation Agent to distribute via email packages and/or first-class mail (including a postage-prepaid return envelope to the extent applicable) (the "Solicitation Packages") containing the Solicitation Cover Letter, the Disclosure Statement, the Plan, and the applicable Ballot(s) to Holders of Claims in the Voting Classes as of the Voting Record Date. Holders of Claims or Interests in Classes 1, 2, 3, 6, 7, 8, 9, and 10 (collectively, the "Non-Voting Classes") were not provided with Solicitation Packages on the Solicitation Commencement Date because their respective Claims or Interests are either (a) Unimpaired under, and conclusively presumed to accept, the Plan under section 1126(f) of the Bankruptcy Code or (b) Impaired under, and are deemed to reject, the Plan under section 1126(g) of the Bankruptcy Code. As discussed above, however, all parties in interest will be served with the Combined Hearing Notice, the Non-Voting Classes (other than Classes 7 and 8) will be served with the Notices of Non-Voting Status and Opt-Out Form, the Debtors will publish the Publication Notice, and the Plan, the Disclosure Statement, and the other key documents, filed

in these Chapter 11 Cases are available free of charge on the Case Website. Further on the Subscription Commencement Date, the Debtors intend to cause the Solicitation Agent to distribute New Preferred Equity Investment and Claims Election Procedures, where (i) Holders of Allowed First Lien Secured Claims can exercise their New Preferred Equity Subscription Rights and make their New Term Loan Cash Out Election and their New Common Equity Debt Election, (ii) Holders of First Lien Deficiency Claims can make their New Common Equity Debt Election, and (iii) Holders of an Unsecured Notes Claim can make their New Common Equity Debt Election, by the Subscription Expiration and Election Deadline, for such election to be valid.

20. Holders of Claims in the Voting Classes were directed to follow the instructions contained in the Ballots to complete and submit their respective Ballots to cast a vote to accept or reject the Plan. The Disclosure Statement and the Ballots expressly provide that each such Holder needs to submit its Ballot so that it is ***actually received*** by the Solicitation Agent on or before the Voting Deadline to be counted.

21. Beneficial Holders of Secured Notes Claims and Unsecured Notes Claims (collectively, "Notes Claims") that will receive the Solicitation Packages were directed in the Disclosure Statement and the Beneficial Holder Ballots to cast a vote to accept or reject the Plan according to instructions received from their depositories, brokers, dealers, commercial banks, trust companies, or other nominees or agents and mailing agents (collectively, the "Nominees"). Nominees will be provided with a sufficient number of Solicitation Packages (including the Beneficial Holder Ballots) for each Beneficial Holder represented by the Nominee as of the Voting Record Date, as well as master ballots (the "Master Ballots") for use by the Nominees to tabulate votes submitted on Beneficial Holder Ballots by Beneficial Holders who own the Notes Claims in "street name." Nominees were provided with two options related to distribution of the Solicitation

Package to Beneficial Holders of Notes Claims who hold their notes through such Nominee. Each Nominee was entitled to elect to forward the Solicitation Package together with the unexecuted Beneficial Holder Ballot to the Beneficial Holder as of the Voting Record Date with instructions for the Beneficial Holder to complete and return the executed Beneficial Holder Ballot to the Nominee. Such Nominee was required to advise its Beneficial Holders to return their Beneficial Holder Ballot to the Nominee by a date that would permit the Nominee sufficient time to prepare and return its Master Ballot to the proposed Solicitation Agent by the Voting Deadline. If it was a Nominee's (or Nominee's agent's) customary and accepted practice to forward the Solicitation Packages to (and collect votes or elections from) beneficial owners by voter information form, email, telephone, or other customary means of communication, as applicable, the Nominee (or Nominee's agent) could employ that method of communication in lieu of sending the paper Combined Notice, and/or full Solicitation Package. Moreover, if it was the Nominee's (or Nominee's agent's) customary internal practice to provide to beneficial owners an electronic link to solicitation materials (including, but not limited to, the Disclosure Statement and the Plan), the Nominee (or Nominee's agent) could follow such customary practice in lieu of forwarding the flash drive or paper copies containing the Disclosure Statement and the Plan. Any Beneficial Holder holding the Notes Claims as a record Holder in its own name was permitted to vote on the Plan by completing and signing a Beneficial Holder Ballot and returning it directly to the proposed Solicitation Agent on or before the Voting Deadline. If a Beneficial Holder held Notes Claims through more than one Nominee or through multiple accounts, such Beneficial Holder will receive more than one Ballot, and each such Beneficial Holder will be required to execute and return a separate Ballot for each block of Notes Claims it held through any Nominee. By submitting a Beneficial Holder Ballot, the Beneficial Holder is deemed to have consented, and expressly

authorizes the Nominee, to disclose the Beneficial Holder's name and/or contact information upon the Solicitation Agent's request.

22. The Debtors will complete a final tabulation of the Ballots after the Voting Deadline. The Debtors' procedures and standard assumptions for tabulating Ballots include the following criteria:

Votes Not Counted	– any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim; – any Ballot that was transmitted by means other than as specifically set forth in the Ballots; – any Ballot that was cast by an entity that is not entitled to vote on the Plan; – any Ballot that was sent to any person or entity other than the Solicitation Agent; – any Ballot that is unsigned; – any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan; – any Ballot that partially rejects and/or partially accepts the Plan in a particular Voting Classes; – any Ballot superseded by a later, timely submitted valid Ballot; – any improperly submitted Ballot; or – any Ballot that is not actually received by the Solicitation Agent by the Voting Deadline, unless the Debtors determine otherwise or as permitted by the Court.
No Vote Splitting	– Holders are required to vote all of their claims within a Voting Class to either accept or reject the Plan and are not permitted to split any votes within a particular Voting Class.
Ballot Tabulation for Holders of Notes Claims	– Votes cast by Holders of Notes Claims through Nominees will be applied to applicable positions held by such Nominees as of the Voting Record Date, as evidenced by the DTC's or other

	applicable depository firm's securities position report as of the Voting Record Date. – Votes submitted by a Nominee will not be counted in excess of the amount of securities held by such Nominee as of the Voting Record Date. – To the extent that conflicting votes or "overvotes" are submitted by a Nominee pursuant to a Master Ballot, the Solicitation Agent will attempt to reconcile discrepancies with the Nominee. – To the extent that overvotes on a Master Ballot are not reconcilable prior to the preparation of the vote certification, the Solicitation Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot that contained the overvote, but only to the extent of the Nominee's position in the Class 4 Secured Notes Claims and Class 5 Junior Funded Debt Claims. – For purposes of tabulating votes, each Beneficial Holder holding through a particular account will be deemed to have voted the principal amount relating to its holding in that particular account, although the Solicitation Agent may be asked to adjust such principal amount to reflect the Claim amount.

23. On February 2, 2026, or as soon as reasonably practicable after approval of the Combined Hearing Notice, the Debtors will mail to the Non-Voting Classes the Notice of Non-Voting Status and Opt-Out Forms, as applicable, attached as Exhibit 7 to the Order, which (a) informs recipients of their status as Holders or potential Holders of Claims or Interests in Non-Voting Classes, (b) provides the full text of the releases, exculpation, and injunction provisions set forth in the Plan, and (c) includes a form by which Holders could elect to opt out of the Third-Party Release included in the Plan by checking a prominently featured and clearly labeled box. Where applicable, the Notice of Non-Voting Status and Opt-Out Forms also contain information on how certain Holders in a non-voting class can opt out electronically via the online portal maintained by the Solicitation Agent. The opt-out data created by such electronic submission shall

become part of the record of any Opt-Out Forms submitted in this manner, and the applicable Holder's electronic signature will be deemed to be immediately legally valid and effective.

The New Preferred Equity Subscription Rights and Election Materials

24. The Debtors intend to commence the subscription process for the New Preferred Equity Investment contemplated by the Plan following entry of the Final DIP Order. The Debtors intend to consummate the fully backstopped rights offering for $391.2 million via the distribution of New Preferred Equity Subscription Rights to Holders of Allowed First Lien Secured Claims pursuant to the Plan. The New Preferred Equity Investment will be conducted on the terms and conditions set forth in the New Preferred Equity Investment and Claims Election Procedures. The New Preferred Equity Investment is beneficial to the Debtors' Estates and maximizes value for stakeholders under the Plan. In addition, the New Preferred Equity Investment and Claims Election Procedures include Elections for Holders of First Lien Secured Claims in Class 4 to make the New Term Loan Cash Out Election and the New Common Equity Debt Election and Holders of First Lien Deficiency Claims in Class 5 to make the New Common Equity Debt Election.

25. The New Preferred Equity Investment will be conducted in reliance upon one or more exemptions from registration under the Securities Act of 1933 (as amended, the "Securities Act"), which will include the exemption provided in section 1145 of the Bankruptcy Code to the fullest extent available and, to the extent such exemption is not available, but only in the proportion required to preserve the availability of such exemption under section 1145 of the Bankruptcy Code, the exemptions from registration set forth in Section 4(a)(2) of the Securities Act, Regulation D, promulgated thereunder ("Regulation D"), Regulation S under the Securities Act ("Regulation S"), and/ or another available exemption from registration under the Securities Act.

26. For more information regarding the New Preferred Equity Investment, Holders of Allowed First Lien Secured Claims should refer to the New Preferred Equity Investment and

Claims Election Procedures, the form of which is attached to the Order as Exhibit 8 (the "New Preferred Equity Investment and Claims Election Procedures"). The New Preferred Equity Investment and Claims Election Procedures are designed to efficiently transmit all materials necessary for participation in the New Preferred Equity Investment in compliance with applicable bankruptcy and non-bankruptcy law. The subscription forms, attached to the New Preferred Equity Investment and Claims Election Procedures (the "Subscription Forms") are designed to assure the clear communication of the requirements for, and to facilitate, such participation and to enable Holders of Allowed First Lien Secured Claims in Class 4 and Allowed First Lien Deficiency Claims in Class 5 to make their respective New Term Loan Cash Out Election and the New Common Equity Debt Election.

Basis for Relief Requested

I. Approval of the Form and Manner of the Notice.

27. Bankruptcy Rule 2002(b) requires at least 28 days' notice to all creditors of the time fixed for (a) filing objections to and the hearing on approval of a disclosure statement and (b) filing objections to and the hearing on confirmation of a chapter 11 plan. Similarly, Bankruptcy Rule 2002(d) requires notice to all equity holders of "the time to file an objection to—and the time of the hearing to consider whether to approve—a disclosure statement" and "the time to file an objection to—and the time of the hearing to consider whether to confirm—a Chapter 11 plan." Fed. R. Bankr. P. 2002(d).

28. The Debtors request that the Court approve the Combined Hearing Notice, in substantially the form attached as Exhibit 1 to the Order, which will be served on the Debtors' creditor matrix as soon as practicable following entry of the Order.

29. In accordance with Bankruptcy Rules 2002 and 3017(d), the Combined Hearing Notice will (a) provide notice of the commencement of these Chapter 11 Cases, (b) provide a brief summary of the Plan, including conspicuously disclosing the terms of the Plan's release and injunction provisions, (c) disclose the date and time of the Combined Hearing, and (d) disclose the date and time of the Objection Deadline and the procedures for objecting to the Disclosure Statement and the Plan. Accordingly, the Combined Hearing Notice complies with Bankruptcy Rule 2002(c) by conspicuously describing the nature and entities subject to the injunction under the Plan.

30. Based on the Debtors' proposed Combined Hearing date of March 17, 2026, and service of the Combined Hearing Notice upon all known creditors, equity holders, and interested parties promptly following entry of the Order, all parties will have at least 28 days' notice of the Objection Deadline and 35 days' notice of the Combined Hearing. Such notices will direct interested parties to the publicly accessible Case Website, where copies of the Plan, the Disclosure Statement, and other key documents and information regarding important dates and deadlines (including the Objection Deadline and Combined Hearing date) will be available at no charge.

31. Bankruptcy Rule 2002(l) also permits the Court to "order notice by publication if notice by mail is impracticable or if it is desirable to supplement the notice." Fed. R. Bankr. P. 2002(l). The Debtors intend to publish the Publication Notice in *The New York Times* (national edition), the *Financial Times* (global edition), or another nationally and/or internationally circulated newspaper as soon as practicable following entry of the Order. The Publication Notice is attached to the Order as Exhibit 2. The Debtors believe that the Publication Notice provides sufficient notice of the proposed Combined Hearing and the Objection Deadline to any person or

entity that does not receive the Combined Hearing Notice. Accordingly, the Court should approve the Combined Hearing Notice and the Publication Notice.

32. The Debtors also request approval of the Notice of Non-Voting Status and Opt-Out Form, substantially in the form of Exhibit 7 attached to the Order. The Notices of Non-Voting Status and Opt-Out Form: (a) inform recipients of their status as Holders or potential Holders of Claims or Interests in Non-Voting Classes; (b) provide the full text of the releases, exculpation, and injunction provisions set forth in the Plan; and (c) include a form by which Holders could elect to opt out of the Third-Party Release by checking a prominently featured and clearly labeled box on the Notice of Non-Voting Status and Opt-Out Forms (the "Opt-Out Forms"). The Opt-Out Forms also contain information on how the Holder of the Claim or Interest in the applicable Non-Voting Classes can opt-out electronically via the online portal maintained by the Solicitation Agent.

33. The Notice of Non-Voting Status and Opt-Out Form will be served upon Holders of Claims or Interests that are either (a) Unimpaired under, and conclusively presumed to accept, the Plan under section 1126(f) of the Bankruptcy Code or (b) Impaired under, and are deemed to reject, the Plan under section 1126(g) of the Bankruptcy Code. The Debtors will serve such non-voting Holders as soon as possible after the Court's approval of the Notice of Non-Voting Status and Opt-Out Form. As clearly set forth in the Notice of Non-Voting Status and Opt-Out Forms, the Notice of Non-Voting Status and Opt-Out Forms must be returned no later than the Voting Deadline. Holders of Claims or Interests that are not entitled to vote on the Plan have adequate time to consider the Plan and the Disclosure Statement and opt-out of the releases thereunder before the Voting Deadline.

II. Scheduling the Combined Hearing.

34. Bankruptcy Rule 3017(a) provides that "the court must hold a hearing on a disclosure statement filed under Rule 3016(b) and any objection or modification to it. The hearing must be held on at least 28 days' notice . . . to the debtor; creditors; equity security holders; and other parties-in-interest." Fed. R. Bankr. P. 3017(a). Section 1128(a) of the Bankruptcy Code provides that "[a]fter notice, the court shall hold a hearing on confirmation of a plan." 11 U.S.C. § 1128(a)

35. The Court may combine the hearing on the adequacy of the Disclosure Statement and the hearing to confirm the Plan. *See* 11 U.S.C. § 105(d)(2)(B)(vi) (authorizing the Court to combine a hearing on approval of a disclosure statement with the confirmation hearing). The Combined Hearing would promote judicial economy and the expeditious reorganization of the Debtors.

36. Courts in this district have regularly permitted combined hearings in other chapter 11 cases. *See*, *e.g.*, *In re United Site Services, Inc.*, No. 25-23630 (MBK) (Bankr. D.N.J. Dec. 30, 2025) (scheduling a combined hearing for final approval of the disclosure statement and confirmation of the debtor's chapter 11 plan); *In re In re WeWork Inc.*, No. 23-19865 (Bankr. D.N.J. Apr. 29, 2024) (JKS) (same); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Apr. 18, 2024) (same); *In re Thrasio Holdings, Inc.*, No. 24-11840 (CMG) (D.N.J. Apr. 18, 2024) (same); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (D.N.J. Mar. 28, 2024) (same); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. Sept. 26, 2023) (same).

37. The Debtors request that the Court schedule the Combined Hearing on March 17, 2026 (or as soon as reasonably practicable thereafter) and consider both the adequacy of the information contained in the Disclosure Statement on a final basis and whether to confirm the Plan at the Combined Hearing.

38. Here, it is appropriate to schedule the Combined Hearing for March 17, 2026. ***First***, the Debtors have requested that the Court schedule the Combined Hearing on a date that will be at least 35 days after service of the Combined Hearing Notice and at least 28 days after service of the Disclosure Statement, and the Debtors have provided notice of the Combined Hearing consistent with Bankruptcy Rules 2002(b)–(c), and 3017(a), and section 1128(a) of the Bankruptcy Code. ***Second***, as described herein, the Debtors' prepetition solicitation of votes on the Plan was in accordance with sections 1125(g) and 1126(b) of the Bankruptcy Code. ***Third***, the Combined Hearing on the final approval Disclosure Statement and confirmation of the Plan will promote judicial economy, limit administrative expenses that arise from the time spent in these Chapter 11 Cases, and minimize potential disruption to the Debtors' business.

III. Objection Deadline and Related Procedures.

39. Bankruptcy Rule 3017(a) provides that "the court must hold a hearing on at least on a disclosure statement . . . and any objection or modification to it . . . on 28 days' notice . . . to the debtor, creditors, equity security holders and other parties in interest." Fed. R. Bankr. P. 3017(a). Moreover, Bankruptcy Rule 2002(b) provides that notice shall be given to "the debtor, trustee, all creditors, and all indenture trustees [with] at least 28 days' notice by mail of the time to file an objection and the time of the hearing to consider approving the disclosure statement" or "the time of the hearing to consider whether to confirm a Chapter … 11 plan." Fed. R. Bankr. P. 2002(b). Under Bankruptcy Rule 3020(b)(1), objections to confirmation of a plan must be filed and served "within the time set by the court." Fed. R. Bankr. P. 3020(b)(1).

40. Promptly following entry of the Order, the Debtors will cause the Combined Hearing Notice to be served on their entire creditor matrix, consisting of over 125,000 creditors, equity holders, and interested parties. The Combined Hearing Notice provides the date and time of the Combined Hearing and Objection Deadline, and will also provide instructions on how an

interested party may object to confirmation of the Plan or final approval of the adequacy of the information contained in the Disclosure Statement by the Objection Deadline. The Combined Hearing Notice provides that objections to the approval of the Disclosure Statement or confirmation of the Plan, if any, shall: (a) be in writing; (b) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity; (d) state with particularity the legal and factual basis for such objections and, if practicable, a proposed modification to the Plan that would resolve such objections; and (e) be filed on with the Court by the Objection Deadline with proof of service thereof.

41. The proposed Objection Deadline and related procedures are reasonable and appropriate because they comply with the applicable sections of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The proposed Objection Deadline of March 3, 2026, will be at least 28 days following the service of the Combined Hearing Notice and the Disclosure Statement on the Voting Classes. Thus, Holders of Claims and Interests not entitled to vote on the Plan will not be denied due process. Based on the foregoing and the Debtors' extensive noticing efforts, the Court should approve the proposed Objection Deadline—March 3, 2026, at 5:00 p.m., prevailing Eastern Time—and the related procedures.

IV. Approval of the Prepetition Solicitation Procedures.

42. The Debtors distributed the Solicitation Packages and began soliciting votes to accept or reject the Plan prior to the Petition Date, in accordance with sections 1125 and 1126 of the Bankruptcy Code. *See* 11 U.S.C. § 1125(g) (permitting debtors to commence solicitation prior to filing chapter 11 petitions); *id.* § 1126(b) (providing that holders of claims or interests that accepted or rejected a plan before the commencement of a chapter 11 case are deemed to accept or reject the plan so long as the solicitation was in compliance with any applicable nonbankruptcy

law, rule, or regulation governing the adequacy of such disclosure, or if there is no such applicable nonbankruptcy law, provided adequate information).

43. Bankruptcy Rule 3017(d) sets forth the materials that must be provided to Holders of Claims or Interests for the purpose of soliciting their votes to accept or reject a plan of reorganization. *See* Fed. R. Bankr. P. 3017(d) (providing that required materials include the plan, the related disclosure statement, and notice of the plan voting deadline). The Solicitation Packages distributed to the Holders of Claims in the Voting Classes included all required materials. Bankruptcy Rule 3017(e) provides that "the court must determine the adequacy of the procedures for sending the documents and information listed in Bankruptcy Rule 3017(d) to beneficial holders of stock, bonds, debentures, notes, and other securities; and issue any appropriate orders." Fed. R. Bankr. P. 3017(e). As set forth herein, the Solicitation Procedures comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Debtors seek approval of the Solicitation Procedures, the Ballots, and the procedures used for tabulating votes to accept or reject the Plan.

44. The Debtors continue to solicit from the Voting Classes. The Debtors intend to count such votes when evaluating whether the Plan satisfies the requirements of the Bankruptcy Code. Through this Motion, the Debtors request the authority to include these votes in the final tabulation of votes on the Plan. Section 1125(g) of the Bankruptcy Code allows a debtor to continue soliciting votes for acceptance or rejection of a plan after the commencement of a case without the requirement of a court-approved disclosure statement if the holder was solicited before the commencement of the case in a manner that complied with applicable nonbankruptcy law. As set forth herein, the prepetition solicitation of votes was in accordance with applicable nonbankruptcy law. The Voting Deadline is March 3, 2026, at 5:00 p.m., prevailing Eastern Time, and the Debtors' continued postpetition solicitation complies with the Bankruptcy Code.

45. Similar procedures have been approved in other chapter 11 cases in this circuit. *See*, *e.g.*, *In re United Site Servs., Inc.*, No. 25-23630 (MBK) (Bankr. D.N.J. Dec. 30, 2025) (approving prepackaged solicitation procedures); *In re Wheel Pros, LLC,* No. 24-11939 (JTD) (Bankr. D. Del. Sept. 9, 2024) (same); *In re Appgate, Inc.*, No. 24-10956 (CTG) (Bankr. D. Del. May 8, 2024) (same); *In re Lannett Co. Inc.*, No. 23-10559 (JKS) (Bankr. D. Del. May 4, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (same); *In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (same).

A. Voting Record Date

46. Bankruptcy Rule 3018(b) provides that, in a prepetition solicitation, the holders of record of the applicable claims or interests against a debtor entitled to receive ballots and related solicitation materials are to be determined "on the date specified in the solicitation." Fed. R. Bankr. P. 3018(b). Here, the Solicitation Cover Letter, the Disclosure Statement, the Combined Hearing Notice, and the Ballots clearly identified January 15, 2026, as the Voting Record Date, *i.e.*, the date for determining which Holders of Claims in the Voting Classes were entitled to vote to accept or reject the Plan.

B. Plan Distribution and Voting Deadline.

47. Bankruptcy Rule 3018(b) provides that prepetition acceptances and rejections of a plan are valid only if the plan was transmitted to substantially all the holders of claims and interests entitled to vote on the plan and the time for voting was not unreasonably short. Bankruptcy Rule 3017(c) provides, in relevant part, that before approving the disclosure statement, the Court must fix a time within which the holders of claims and interests may accept or reject a plan and may fix a date for the hearing on confirmation of a plan.

48. All Holders of Claims in the Voting Classes were transmitted the Plan by email on January 27, 2026 (with first-class mailing following as soon as reasonably practicable thereafter),

and have until 5:00 p.m. prevailing Eastern Time on March 3, 2026 to consider and return votes with respect to the Plan.

49. Holders of Claims in the Voting Classes, who are all sophisticated market participants and substantially all of which were involved in prepetition negotiations with the Debtors, have adequate time to consider the Plan and Disclosure Statement, make a voting decision, and vote on the Plan by the Voting Deadline. Similar procedures have been approved in other chapter 11 cases in this circuit. *See, e.g.*, *In re Wheel Pros, LLC,* No. 24-11939 (JTD) (Bankr. D. Del. Sept. 9, 2024) (approving postpetition voting deadline following prepetition solicitation); *In re Appgate, Inc.*, No. 24-10956 (CTG) (Bankr. D. Del. May 8, 2024) (approving prepetition solicitation procedures that included a 2-day voting period); *In re Lannett Co. Inc.*, No. 23-10559 (JKS) (Bankr. D. Del. May 4, 2023) (approving postpetition voting deadline following prepetition solicitation); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (approving prepetition solicitation procedures that included a 1-day voting period); *In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (approving prepetition solicitation procedures that included a 20-day voting period).

C. The Ballots.

50. Bankruptcy Rule 3017(d) requires the Debtors to transmit a form of ballot that substantially conforms to Official Form 314 only to those parties in interest that are actually entitled to vote on the Plan. Fed. R. Bankr. P. 3017(d). Bankruptcy Rule 3018(c) provides that "[a]n acceptance or rejection of a plan must be in writing, identify the plan or plans, be signed by the creditor or equity security holder—or an authorized agent, and conform to Form 314." Fed. R. Bankr. P. 3018(c).

51. As set forth herein, all Holders of Claims entitled to vote on the Plan were transmitted Ballots by email on the Solicitation Commencement Date and by first-class mail as

soon as reasonably practicable thereafter. The Ballots used in the Solicitation Packages are based on Official Form 314 and have been modified, as applicable, to address the particular circumstances of these Chapter 11 Cases to include certain information that the Debtors believe to be relevant and appropriate for Holders of Claims entitled to vote to accept or reject the Plan. The forms of Ballots used in the Solicitation Packages are attached to the Order as the Ballots, substantially in the forms attached hereto as **Exhibits 4A**, **4B**, **5**, **6A**, and **6B**, and should be approved.

52. Pursuant to Local Rule 3018-1(a), the ballot also must be returned to "the attorney for the Chapter 11 plan proponent or to an entity authorized by the court no later than 7 days before the confirmation hearing." Moreover, in accordance with Local Rule 3018-1(c), the "ballot recipient must retain the ballots for two years from the closing of the case." Local Rule 3018-1(b) requires that "the ballot recipient must file Local Form Certification of Balloting not later than 3 days before the confirmation hearing." The Debtors' proposed solicitation timeline sets the deadline to file the Voting Report as three (3) days in advance of the proposed Combined Hearing date in accordance with local Rule 3018-1(b).

53. In accordance with Local Rule 3018-1, a certification of balloting that summarizes, under penalty of perjury, both the numbers and amounts of acceptances and rejections in each Voting Class, and certifies to the timely filing of the counted Ballots, will be filed by March 14, 2026, and served on the U.S. Trustee and any statutory committees appointed in this proceeding. As such, the Debtors are in compliance with the Local Rules.

D. Voting Tabulation.

54. The Debtors, with assistance from the Solicitation Agent, are using standard tabulation procedures in tabulating votes for the Plan. These procedures are consistent with section 1126(b) of the Bankruptcy Code and Bankruptcy Rule 3018(b), and accord with applicable nonbankruptcy

law. As required by Local Rule 3018-1(c), the Solicitation Agent will retain all paper copies of Ballots and all solicitation-related correspondence for two years following the Effective Date, whereupon the Solicitation Agent may destroy and/or otherwise dispose of such materials. These tabulation procedures are also consistent with those previously used in prepackaged cases this circuit. *See*, *e.g.*, *In re Wheel Pros, LLC,* No. 24-11939 (JTD) (Bankr. D. Del. Sept. 9, 2024) (approving vote tabulation procedures substantially similar to those utilized here); *In re Appgate, Inc.*, No. 24-10956 (CTG) (Bankr. D. Del. May 8, 2024) (same); *In re Lannett Co. Inc.*, No. 23-10559 (JKS) (Bankr. D. Del. May 4, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (same); *In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (same).

E. The Debtors' Prepetition Solicitation Was Exempt from Registration and Disclosure Requirements Otherwise Applicable Under Nonbankruptcy Law.

55. Section 1125(g) of the Bankruptcy Code provides that "an acceptance or rejection of the plan may be solicited from a holder of a claim or interest if such solicitation complies with applicable nonbankruptcy law and if such holder was solicited before the commencement of the case in a manner complying with applicable nonbankruptcy law." 11 U.S.C. § 1125(g). Further, section 1126(b) of the Bankruptcy Code provides that:

> [A] holder of a claim or interest that has accepted or rejected the plan before the commencement of the case under this title is deemed to have accepted or rejected such plan, as the case may be, if—(1) the solicitation of such acceptance or rejection was in compliance with any applicable nonbankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation; or (2) if there is not any such law, rule, or regulation, such acceptance or rejection was solicited after disclosure to such holder of adequate information, as defined in section 1125(a) of this title.

56. Prepetition solicitations must therefore either comply with generally applicable federal and state securities laws and regulations (including the registration and disclosure

requirements thereof) or, if such laws and regulations do not apply, the solicited Holders must receive "adequate information" under section 1125 of the Bankruptcy Code. *See id.* The Debtors prepetition solicitation is exempt from the registration requirements of the Securities Act, under one or more of the exceptions from registration provided thereunder, including section 4(a)(2) thereof, state "Blue Sky" laws, or any similar rules, regulations, or statutes.

57. In general, the Securities Act requires an issuer to file a registration statement with the U.S. Securities and Exchange Commission prior to commencing a public offering. 15 U.S.C. § 77e(c). The Debtors, however, were not required to file a registration statement under one or more of the exceptions to the registration requirements of the Securities Act, state "Blue Sky" laws, and similar statutes, rules, and regulations. In particular, shares of the New Equity Interests and any debt securities will be offered and issued in reliance upon either (a) section 1145 of the Bankruptcy Code, which creates an exemption from, among other things, the registration requirements under the Securities Act and any other applicable U.S. state or local law for securities issued under a plan of reorganization, or (b) section 4(a)(2) of the Securities Act and/or Regulation D (a safe harbor regulation promulgated under that section), which create an exemption from the Securities Act's registration requirements and otherwise applicable state laws for transactions not involving a "public offering." 15 U.S.C. § 77r(b)(4)(E) (preempting state law in offerings conducted pursuant to regulations under section 4(a)(2) of the Securities Act). To comply with the Securities Act, the Debtors commenced solicitation of votes on the Plan from Eligible Holders of a First Lien Secured Claim and Junior Funded Debt Claim who are either (a) (i) an institutional "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act), in each case, having (or is a direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million or

(ii) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act) or (b) not a "U.S. person" (as defined in Regulation S under the Securities Act) (each of the foregoing, an "Eligible Holder"). The Debtors believe that all parties entitled to vote on the Plan prepetition were accredited investors, qualified institutional buyers or not U.S. persons (each as defined above), and that there was no general solicitation or general advertising or directed selling efforts in connection with the sale of securities under the Plan. Accordingly, the Debtors are not required to file a registration statement regarding the offer of the New Equity Interests of the Reorganized Debtors, and the requirements of section 1126(b)(1) of the Bankruptcy Code are satisfied by the Debtors' prepetition solicitation process.

58. Moreover, debtors in this circuit have utilized section 4(a)(2) of the Securities Act to exempt their prepetition solicitation from the registration and disclosure requirements otherwise applicable under nonbankruptcy law. *See, e.g.*, *In re United Site Servs., Inc.*, No. 25-23630 (MBK) (Bankr. D.N.J. Dec. 30, 2025) (approving solicitation procedures that included section 4(a)(2) exemption); *In re Wheel Pros, LLC,* No. 24-11939 (JTD) (Bankr. D. Del. Sept. 9, 2024) (same); *In re Appgate, Inc.*, No. 24-10956 (CTG) (Bankr. D. Del. May 8, 2024) (same); *In re Lannett Co. Inc.*, No. 23-10559 (JKS) (Bankr. D. Del. May 4, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (same); *In re Riverbed Tech., Inc.* No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (same).

V. The Court Should Approve the Disclosure Statement on a Conditional Basis.

59. At the Combined Hearing, the Debtors will request that the Court find that the Disclosure Statement contains "adequate information," as defined in section 1125(a) of the Bankruptcy Code. *See* 11 U.S.C. § 1126(b)(2) (providing that, if no nonbankruptcy law governs the solicitation of holders of claims or interests prior to the debtors commencing

chapter 11 cases, such solicitation must have been based on the debtors providing such holders "adequate information" as defined in section 1125(a) of the Bankruptcy Code).

60. Courts in several circuits, including the Third Circuit, have stated that the primary purpose of a disclosure statement is to provide all material information that stakeholders affected by a proposed plan need to make an informed judgment regarding whether to vote for the plan. *See, e.g.*, *Krystal Cadillac-Oldsmobile GMC Truck, Inc. v. Gen. Motors Corp.*, 337 F.3d 314, 321-22 (3d Cir. 2003) (providing that a disclosure statement must contain "adequate information to enable a creditor to make an informed judgment about the Plan" (internal quotations omitted)); *Century Glove, Inc. v. First Am. Bank of N.Y.*, 860 F.2d 94, 100 (3d Cir. 1988) ("[Section] 1125 seeks to guarantee a minimum amount of information to the creditor asked for its vote."); *In re Monnier Bros.*, 755 F.2d 1336, 1342 (8th Cir. 1985) ("The primary purpose of a disclosure statement is to give the creditors the information they need to decide whether to accept the plan."); *In re Phx. Petrol., Co.*, 278 B.R. 385, 392 (Bankr. E.D. Pa. 2001) ("[T]he general purpose of the disclosure statement is to provide 'adequate information' to enable 'impaired' classes of creditors and interest holders to make an informed judgment about the proposed plan and determine whether to vote in favor of or against that plan."); *In re A. H. Robins Co., Inc.*, 880 F.2d 694, 696 (4th Cir. 1989) (stating that the disclosure statement must provide "information of a kind, and in sufficient detail . . . that would enable a hypothetical reasonable investor typical of holders of claims or interests of the relevant class to make an informed judgment about the plan").

61. "Adequate information" is a flexible standard, based on the facts and circumstances of each case. 11 U.S.C. § 1125(a)(1) ("'[A]dequate information' means information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records . . . "); *see also Oneida Motor Freight,*

Inc. v. United Jersey Bank, 848 F.2d 414, 417 (3d Cir. 1988) ("From the legislative history of § 1125 we discern that adequate information will be determined by the facts and circumstances of each case."); *In re Congoleum Corp.*, 636 B.R. 362, 383 (Bankr. D.N.J. 2022) ("What constitutes 'adequate information' is determined on a case-by-case basis, with the ultimate determination within the discretion of the bankruptcy court." (internal quotations omitted)); *In re Lisanti Foods, Inc.*, 329 B.R. 491, 507 (Bankr. D.N.J. 2005) ("The information required will necessarily be governed by the circumstances of the case."); *In re River Vill. Assoc.*, 181 B.R. 795, 804 (E.D. Pa. 1995) ("[T]he Bankruptcy Court is thus given substantial discretion in considering the adequacy of a disclosure statement."); *Phx. Petrol. Co.*, 278 B.R. at 393 (same); *First Am. Bank of N.Y. v. Century Glove, Inc.*, 81 B.R. 274, 279 (D. Del. 1988) (noting that adequacy of disclosure for a particular debtor will be determined based on how much information is available from outside sources); S. Rep. No. 95-989, at 121 (1978), reprinted in 1978 U.S.C.C.A.N. 5787, 5907 ("[T]he information required will necessarily be governed by the circumstances of the case[.]").

62. In making a determination as to whether a disclosure statement contains adequate information as required by section 1125 of the Bankruptcy Code, courts typically look for disclosures related to topics such as:

a. the events that led to the filing of a bankruptcy petition;

b. the relationship of the debtor with its affiliates;

c. a description of the available assets and their value;

d. the debtor's anticipated future performance;

e. the source of information stated in the disclosure statement;

f. the debtor's condition while in chapter 11;

g. claims asserted against the debtor;

h. the estimated return to creditors under a chapter 7 liquidation of the debtor;

i. the future management of the debtor;

j. the chapter 11 plan or a summary thereof;

k. financial information, valuations, and projections relevant to a creditor's decision to accept or reject the chapter 11 plan;

l. information relevant to the risks posed to creditors under the plan;

m. the actual or projected realizable value from recovery of preferential or otherwise avoidable transfers;

n. litigation likely to arise in a nonbankruptcy context; and

o. tax attributes of the debtor.

See In re U.S. Brass Corp., 194 B.R. 420, 424–25 (Bankr. E.D. Tex. 1996); *see also In re Scioto Valley Mortg. Co.*, 88 B.R. 168, 170–71 (Bankr. S.D. Ohio 1988) (listing the factors courts have considered in determining the adequacy of information provided in a disclosure statement); I*n re Metrocraft Pub. Serv., Inc.*, 39 B.R. 567, 568 (Bankr. N.D. Ga. 1984) (same). Disclosure regarding all topics is not necessary in every case. *See U.S. Brass*, 194 B.R. at 424; *see also Phx. Petrol.*, 278 B.R. at 393 ("[C]ertain categories of information which may be necessary in one case may be omitted in another; no one list of categories will apply in every case.").

63. Here, the Disclosure Statement contains adequate information to enable a hypothetical investor in one of the Voting Classes to make an informed judgment about the Plan, including, among other things: (a) both the Plan and the Debtors' related reorganization efforts; (b) certain events and relevant negotiations preceding the commencement of these Chapter 11 Cases; (c) the key terms of the Restructuring Transactions; (d) risk factors affecting consummation of the Plan and the Restructuring Transactions; (e) a liquidation analysis setting forth an estimated recovery that Holders of Claims and Interests would receive in a hypothetical chapter 7 case; (f) financial information that is relevant in determining whether to accept or reject

the Plan; (g) a valuation analysis setting forth the value of the Debtors; (h) securities law consequences of the Plan; and (i) federal tax law consequences of the Plan.

64. In addition, the Disclosure Statement and the Plan were subject to extensive review and comment by the parties to the Restructuring Support Agreement. Accordingly, the Court should conditionally approve the Disclosure Statement as containing adequate information within the meaning of section 1125(a) of the Bankruptcy Code, and should be approved.

VI. The Disclosure Statement Provides Sufficient Notice of Release, Exculpation, and Injunction Provisions in the Plan.

65. Bankruptcy Rule 3016(c) requires that, if a plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code, the plan and disclosure statement must describe, in specific and conspicuous language, the acts to be enjoined and the entities subject to the injunction. Fed. R. Bankr. P. 3016(c). Bankruptcy Rule 2002(c)(3) similarly requires that such disclosure be provided for the notice of the time fixed for filing objections to and the hearing to consider confirmation of a chapter 11 plan. Fed. R. Bankr. P. 2002(c)(3).

66. Article III of the Disclosure Statement describes in detail the entities subject to an injunction under the Plan and Disclosure Statement and the acts that they are enjoined from pursuing, including bolded language related to the Debtor Release, Third-Party Release, Lien Release, Exculpation, and Injunction. Furthermore, the language in Article VIII of the Plan regarding the Debtor Release, Third-Party Release, Lien Release, Exculpation, and Injunction is in bold font, making it conspicuous to anyone who reads it. In addition, the Combined Hearing Notice states in clear and bolded text that the Plan contains release, exculpation, and injunction provisions, including the Third-Party Releases. Accordingly, the Disclosure Statement complies with Bankruptcy Rule 3016(c) by conspicuously describing the conduct and parties enjoined, released, or exculpated by the Plan, and the Combined Hearing Notice complies with Bankruptcy

Rule 2002(c)(3) by conspicuously describing the nature of and entities subject to the injunction under the Plan.

VII. Waiver of Certain Solicitation Package Mailings.

67. The Debtors request that the Court waive the requirement that they mail a copy of the Solicitation Package to the Holders of Claims and Interests conclusively presumed to accept or deemed to reject the Plan. *See* Fed. R. Bankr. P. 3017(d) (requiring transmission of a court-approved disclosure statement to, *inter alia*, classes of unimpaired creditors and equity security holders except as the court orders otherwise). Bankruptcy Rule 3017(d) applies, in relevant part, "after the disclosure statement has been approved." *Id*. Accordingly, Bankruptcy Rule 3017 may be deemed to not apply here considering the prepetition solicitation process employed. *See also* 11 U.S.C. §§ 1126(f)-(g) (providing that solicitation of parties either presumed to accept or deemed to reject is unnecessary).

68. Distributing the Solicitation Packages (including full copies of the Plan and Disclosure Statement) to Holders of Claims and Interests not entitled to vote on the Plan by mail when not necessary is costly and administratively burdensome. The Debtors' resources should not be dissipated by having to satisfy this mailing requirement, especially given that the Debtors have made the Plan and Disclosure Statement available at no cost on the Case Website, the Debtors intend to email all parties in interest copies of the Solicitation Package where possible, and the Combined Hearing Notice and Publication Notice prominently display how parties in interest may access the Case Website and these materials free-of-charge. For the avoidance of doubt, the Debtors will distribute Solicitation Packages to all Holders of Claims and Interests not entitled to vote on the Plan (except Holders of Class 7 Intercompany Claims and Class 8 Intercompany Interests) (i) via email, if available upon a review of the Debtors' books and records, and (ii) via mail if the foregoing Holders' email information is unavailable.

69. Similar waivers have been granted in other chapter 11 cases in this district. *See*, *e.g.*, *In re Invitae Corp*., No. 24-11362 (MBK) (Bankr. D.N.J. June 13, 2024) (authorizing the debtors to distribute solicitation packages in electronic format); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Apr. 29, 2024) (same); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Apr. 18, 2024) (same); *In re Thrasio Holdings, Inc.*, No. 24-11840 (CMG) (D.N.J. Apr. 18, 2024) (same); and *In re Rite Aid Corp.*, No. 23-18993 (MBK) (D.N.J. Mar. 28, 2024) (same).

VIII. Approval of the New Preferred Equity Investment and Claims Election Procedures and the Form of New Preferred Equity Investment and Election Materials.

70. Section 363(b) of the Bankruptcy Code provides, in relevant part, that a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." In the Third Circuit, bankruptcy courts have authorized the use or sale of property of the estate outside the ordinary course of business when such use or sale is grounded upon a "sound business purpose" and is proposed in good faith. *See In re Martin*, 91 F.3d 389, 395 (3d Cir. 1996); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999); *In re Decora Indus., Inc.*, No. 00-4459, 2002 WL 32332749, at * 7 (D. Del. May 20, 2002); *In re Exaeris, Inc.*, 380 B.R. 741 (Bankr. D. Del. 2008). Once a debtor articulates a valid business justification under section 363, a presumption arises that the debtor's decision was made on an informed basis, in good faith, and in the honest belief the action was in the best interest of the company. *See In re Integrated Res., Inc.*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)); *see also In re Bridgeport Holdings, Inc.*, 388 B.R. 548, 567 (Bankr. D. Del. 2008). Further, once "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." *In re Johns-Manville Corp.*, 60 B.R.

612, 616 (Bankr. S.D.N.Y. 1986). Thus, if a debtor's actions satisfy the business judgment rule, then the transaction in question should be approved under section 363(b)(1) of the Bankruptcy Code.

71. The New Preferred Equity Investment, which will fund costs associated with the Debtors' emergence from these Chapter 11 Cases, is a critical component of the Debtors' proposed restructuring and a key source of value for eligible participants. The Debtors and the New Preferred Equity Investment Backstop Parties held extensive arms-length negotiations of the New Preferred Equity Investment terms. Approval of the New Preferred Equity Investment and Claims Election Procedures and the New Preferred Equity Investment and Election Materials is necessary to the successful effectuation of the New Preferred Equity Investment and will provide eligible Holders of Allowed First Lien Secured Claims a fair and reasonable opportunity to participate in the New Preferred Equity Investment.

72. The Debtors request that the Court find that the procedures set forth in the New Preferred Equity Investment and Election Materials are fair, reasonable, and consistent with all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. Section 105(a) of the Bankruptcy Code provides that the Court "may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." The New Preferred Equity Investment and Election Materials, including the Subscription Forms and the Election Form, do not constitute a solicitation of votes or an acceptance or rejection of the Plan and therefore do not implicate sections 1125 and 1126 of the Bankruptcy Code. Rather, the New Preferred Equity Investment and Election Materials are an implementation mechanism of the Plan that permits eligible Holders to make an election, in accordance with the terms of the Plan. Accordingly, the Debtors request that the Court find that the form, procedures, and instructions associated with the

New Preferred Equity Investment and Election Materials satisfy any applicable requirements, and authorize the Debtors to distribute and implement the New Preferred Equity Investment and Election Materials in accordance with the terms of the Plan.

73. The New Preferred Equity Investment and Claims Election Procedures and the New Preferred Equity Investment and Election Materials have been designed to efficiently transmit all materials necessary for participation in the New Preferred Equity Investment. Moreover, the New Preferred Equity Investment and Claims Election Procedures and the New Preferred Equity Investment and Election Materials have been drafted to assure the clear communication of the requirements for, and to facilitate, such participation. The New Preferred Equity Investment and Claims Election Procedures and the New Preferred Equity Investment and Election Materials are reasonable and comparable to procedures and forms that have been approved in connection with other similar equity rights offerings. Thus, the New Preferred Equity Investment and Claims Election Procedures and the New Preferred Equity Investment and Election Materials afford the Holders of First Lien Secured Claims a fair and reasonable opportunity to exercise their New Preferred Equity Subscription Rights to subscribe for their *pro rata* portion of the New Preferred Equity Subscription Investment.

74. Approval of the New Preferred Equity Investment and Election Materials is in the best interests of their estates, creditors, and all other parties in interest, and constitutes an appropriate exercise of the Debtors' business judgment. Accordingly, the form and manner of the New Preferred Equity Investment and Election Materials should be approved.

IX. Conditional Waiver of the Creditors' Meeting and the Filing of Schedules, SOFAs, and 2015.3 Reports.

75. The circumstances of these Chapter 11 Cases merit a conditional waiver of the requirements that (a) the U.S. Trustee convene a Creditors' Meeting and (b) the Debtors file

Schedules, SOFAs, and 2015.3 Reports, in each case, so long as the Plan is confirmed within 75 days of the Petition Date. This relief is appropriate because, among other things, the Debtors commenced solicitation of votes on the Plan prepetition and General Unsecured Claims are unimpaired under the Plan.

76. Although section 341(a) of the Bankruptcy Code typically requires the U.S. Trustee to convene and preside over a meeting of the Debtors' creditors, this requirement can be waived under the circumstances present here. Specifically, section 341(e) provides:

> Notwithstanding subsections (a) and (b), the court, on the request of a party in interest and after notice and a hearing, for cause may order that the United States trustee not convene a meeting of creditors or equity security holders if the debtor has filed a plan as to which the debtor solicited acceptances prior to the commencement of the case.

77. Given that the Debtors commenced solicitation of votes on the Plan prepetition, General Unsecured Claims are unimpaired under the Plan and the Plan has the support of the Consenting Stakeholders, there is cause for the Court to conditionally waive the requirement that the U.S. Trustee convene the Creditors' Meeting. Accordingly, the Debtors request that the Court order that the Creditors' Meeting need not be convened if the Debtors obtain confirmation of the Plan within 75 days of the Petition Date, subject to the Debtors' right to seek extensions in consultation with the U.S. Trustee.

78. The Debtors also request that the requirement to file Schedules, SOFAs, and 2015.3 Reports be waived in the event that the Plan is confirmed within 75 days of the Petition Date. The Court has authority to grant a further extension "for cause" pursuant to Bankruptcy Rule 1007(c) and Local Rule 1007-1(b). *See* Fed. R. Bankr. P. 1007(c). Bankruptcy Rule 9006(b)(1) provides the Court with authority to extend the period of time to file the Schedules, SOFAs, and 2015.3 Reports "for cause." Fed. R. Bankr. P. 9006(b)(1). Additionally, Bankruptcy Rule 2015.3(d) provides the Court with the ability, after notice and a hearing, to

modify the reporting requirements for cause, including that a debtor is "not able, after a good-faith effort, to comply with [the reporting requirements], or [if] the required information is publicly available." Fed. R. Bankr. P. 2015.3(d).

79. Here, cause exists to further extend the deadline because requiring the Debtors to file Schedules, SOFAs, and 2015.3 Reports would distract the Debtors' management and advisors from the work of ensuring a smooth and swift transition into and out of these Chapter 11 Cases through confirmation and consummation of the Plan. Given the prepackaged nature of these Chapter 11 Cases and the fact that the Plan will leave General Unsecured Claims Unimpaired, the Schedules, SOFAs, and 2015.3 Reports would also be of limited utility to most parties in interest. Any benefit of requiring the Debtors to prepare the Schedules, SOFAs, and 2015.3 Reports would be minimal at best and would be significantly outweighed by the substantial expenditure of time and resources the Debtors will be required to devote to the preparation and filing of these documents. For these reasons, the Court should only require that the Debtors file Schedules, SOFAs, and 2015.3 Reports if the Plan is not confirmed within 75 days of the Petition Date, subject to the Debtors' right to seek extensions in consultation with the U.S. Trustee.

80. Courts in this circuit have frequently conditionally waived the requirements for the U.S. Trustee to convene a Creditors' Meeting and for a debtor to file Schedules, SOFAs, and 2015.3 Reports in other prepackaged chapter 11 cases. *See*, *e.g.*, *In re United Site Servs., Inc.*, No. 25-23630 (MBK) (Bankr. D.N.J. Dec. 30, 2025) (conditionally waiving the requirement to convene a Creditors' Meeting and file Schedules and SOFAs if the plan was confirmed within 75 days of the petition date); *In re Wheel Pros, LLC,* No. 24-11939 (JTD) (Bankr. D. Del. Sept. 9, 2024) (same); *In re Appgate, Inc.*, No. 24-10956 (CTG) (Bankr. D. Del. May 8, 2024) (conditionally waiving the requirement to (a) convene a Creditors' Meeting if the plan was

confirmed within 50 days of the petition date and (b) file Schedules, SOFAs, and 2015.3 Reports if the plan was confirmed within 75 days of the petition date); *In re Lannett Co. Inc.*, No. 23-10559 (JKS) (Bankr. D. Del. May 4, 2023) (conditionally waiving the requirement to convene a Creditors' Meeting and file Schedules and SOFAs if the plan was confirmed within 75 days of the petition date); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (same).

81. The Debtors ask that the requested relief be granted without prejudice to the Debtors' ability to seek further extensions or modifications of the requirement for the U.S. Trustee to convene a Creditors' Meeting and for the Debtors to file Schedules, SOFAs, and 2015.3 Reports. The Debtors also request that the Court authorize the Debtors to further extend the deadline to convene a Creditors' Meeting and file Schedules, SOFAs, and 2015.3 Reports without filing a supplemental motion, and without further order from the Court, provided that the Debtors obtain the advance consent of the U.S. Trustee.

Non-Substantive Modifications

82. The Debtors request authorization to make non-substantive changes to the Disclosure Statement, the Plan, the Solicitation Packages, the Combined Hearing Notice, the Publication Notice, the Notice of Non-Voting Status and Opt-Out Form, the Ballots, the New Preferred Equity Investment and Claims Election Procedures, the New Preferred Equity Investment and Election Materials, and any related documents without further order of the Court. These changes could include changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution.

No Prior Request

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

Notice

84. 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; and (j) 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 an order, in substantially the form 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

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Exhibit A

Proposed 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, *et al* Debtors.[1]	Chapter 11 Case No. 26-10910 (MBK) (Joint Administration Requested)

ORDER (I) SCHEDULING A COMBINED DISCLOSURE STATEMENT APPROVAL AND PLAN CONFIRMINATION HEARING, (II) CONDITIONALLY APPROVING THE DISCLOSURE STATEMENT AS CONTAINING ADEQUATE INFORMATION, (III) APPROVING RELATED DATES, DEADLINES, NOTICES, AND PROCEDURES, (IV) APPROVING THE SOLICITATION PROCEDURES AND RELATED DATES, DEADLINES, AND NOTICES, (V) CONDITIONALLY WAIVING THE REQUIREMENT THAT (A) THE US TRUSTEE CONVENE A MEETING OF CREDITORS AND (B) THE DEBTORS FILE SCHEDULES OF ASSETS AND LIABILITIES, STATEMENTS OF FINANCIAL AFFAIRS, AND RULE 2015.3 FINANCIAL REPORTS, AND (VI) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through seventeen (17), 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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Debtors:	MULTI-COLOR CORPORATION, *et al*.
Case No.	26-10910 (MBK)
Caption of Order:	Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Conditionally Approving the Disclosure Statement as Containing Adequate Information,(III) Approving Related Dates, Deadlines, Notices, and Procedures, (IV) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices, (V) Conditionally Waiving the Requirement that (A) The U.S. Trustee Convene a Meeting of Creditors and (B) The Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, and (VI) Granting Related Relief

Upon the *Debtors' Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Conditionally Approving the Disclosure Statement as Containing Adequate Information, (III) Approving Related Dates, Deadlines, Notices, and Procedures, (IV) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices, (V) Conditionally Waiving the Requirements that (a) the U.S. Trustee Convene a Meeting of Creditors and (b) the Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, and (VI) Granting Related Relief* (the "Motion")[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) scheduling the Combined Hearing on the adequacy of the Disclosure Statement and confirmation of the Plan, (b) conditionally approving the Disclosure Statement as containing adequate information, (c) establishing related dates and deadlines, including the Objection Deadline, and approving related procedures, (d) approving the Solicitation Procedures, (e) approving the Solicitation Packages, (f) approving the form and manner of the Combined Hearing Notice and the Publication Notice, (g) approving the form and manner of the Ballots; (h) directing that the U.S. Trustee not convene a Creditors' Meeting under section 341(e) of the Bankruptcy Code and conditionally waiving the requirement that the Debtors

[1] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

file Schedules, SOFAs, and 2015.3 Reports, (i) allowing the notice period for the Combined Hearing to run simultaneously, (j) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this 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 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 this Court and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.

2. The Disclosure Statement is conditionally approved as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether

to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code and its use in the Debtors' solicitation of acceptances of the Plan is approved, without prejudice to any objections that may be raised by any party with standing at the Combined Hearing.

3. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims, Holders of Interests, and other parties in interest with sufficient notice of the injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b)–(c).

4. The following Confirmation Schedule is hereby approved in its entirety (subject to modification as necessary):

Proposed Confirmation Schedule	
Event	**Date / Timing**
Voting Record Date[2]	January 15, 2026
Solicitation Commencement Date[3]	January 27, 2026, prior to the commencement of the Chapter 11 Cases
Petition Date	January 29, 2026

[2] The "Voting Record Date" is the date as of which a Holder of a Claim in Class 4 and Class 5 (collectively, the "Voting Classes") must have held such Claim to cast a vote to accept or reject the Plan.

[3] The "Solicitation Commencement Date" refers to January 27, 2026, the date on which the Debtors served and noticed the Solicitation Packages.

Proposed Confirmation Schedule	
Event	**Date / Timing**
Service of the Combined Hearing Notice and Service of the Notice of Non-Voting Status and Opt-Out Form	Three (3) calendar days after entry of the Order (on or about February 2, 2026)
Initial Plan Supplement Deadline	Seven (7) calendar days prior to the Objection Deadline (on or about February 24, 2026)
Voting Deadline and Objection Deadline	March 3, 2026, at 5:00 p.m., prevailing Eastern Time[4]
Deadline to File Confirmation Brief and Reply	No less than four (4) calendar days prior to the Combined Hearing pursuant to Local Rule 9013-2, at 5:00 p.m., prevailing Eastern Time
Deadline to File Voting Report	Three (3) calendar days prior to the Combined Hearing pursuant to Local Rule 3018-1
Combined Hearing	March 17, 2026, subject to Court availability

5. The following New Preferred Equity Investment Schedule is hereby approved in its entirety (subject to modification as necessary):

[4] Local Rule 3018-1(a) is hereby modified pursuant to Local Rule 1001-1(b).

Proposed New Preferred Equity Investment Schedule	
Event	**Date / Timing**
Subscription Commencement Date[5]	March 2, 2026
Subscription Expiration and Election Deadline[6]	March 20, 2026 at 5:00 p.m., prevailing Eastern Time

6. The Combined Hearing, at which time this Court will consider, among other things, final approval of the adequacy of the information contained in the Disclosure Statement and confirmation of the Plan, shall be held on **March 17, 2026, subject to Court availability**. The Combined Hearing may be adjourned or continued from time to time without further notice other than an announcement of the adjourned or continued date or dates in open court, at the Combined Hearing, or through the filing of a notice of adjournment, with notice of such adjourned date(s) available on the electronic case filing docket and on the website maintained by Kurtzman Carson Consultants, LLC (d/b/a Verita Global) ("Verita" or the "Solicitation Agent"), at https://www.veritaglobal.net/MCC, provided that the Debtors shall also serve such notice on the

[5] The "Subscription Commencement Date" refers to March 2, 2026, the date on which the Debtors served and noticed the New Preferred Equity Investment and Claims Election Procedures.

[6] The "Subscription Expiration and Election Deadline" is the deadline by which (i) Holders of Allowed First Lien Secured Claims can exercise their New Preferred Equity Subscription Rights and make their New Term Loan Cash Out Election and their New Common Equity Debt Election, (ii) Holders of First Lien Deficiency Claims can make their New Common Equity Debt Election, and (iii) Holders of an Unsecured Notes Claim can make their New Common Equity Debt Election, for such election to be valid.

parties required to be notified under Bankruptcy Rule 2002 and any applicable local bankruptcy rules.

7. Any objections to the adequacy of the Disclosure Statement or confirmation of the Plan must be filed on or before **March 3, 2026, at 5:00 p.m., prevailing Eastern Time** (the "Objection Deadline").

8. Any objections to the adequacy of the Disclosure Statement or confirmation of the Plan must: (a) be in writing; (b) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Complex Case Procedures; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity; (d) state the legal or factual basis for such objections, and, if practicable and applicable, a proposed modification to the Plan that would resolve such objections; (e) be filed with the Clerk of the United States Bankruptcy Court for the District of New Jersey by the Objection Deadline with proof of service thereof; and (f) be served by personal service, overnight delivery, or electronic mail, so as to be ***actually received*** no later than 5:00 p.m. (prevailing Eastern Time) on the Objection Deadline, by: (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 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.leamy@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); and (v) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee. Any objections not satisfying the requirements of this Order shall not be considered and shall be overruled with prejudice unless authorized by the Court.

9. Any brief in support of confirmation of the Plan and final approval of the adequacy of the information contained in the Disclosure Statement (including any reply to any objections) shall be filed no later than no less than four (4) days prior to the Combined Hearing pursuant to Local Rule 9013-2.

10. The Voting Record Date (**January 15, 2026**) and the Voting Deadline (**March 3, 2026, at 5:00 p.m., prevailing Eastern Time**) are approved. The Voting Deadline provides sufficient time for Holders of Claims entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan.

11. The Solicitation Commencement Date (**January 27, 2026**) is approved.

12. The Subscription Commencement Date (on or about **March 2, 2026**) is approved.

13. The Subscription Expiration and Election Deadline (on or about **March 20, 2026 at 5:00 p.m., prevailing Eastern Time**) is approved.

14. The Debtors shall file an initial Plan Supplement seven (7) calendar days prior to the Objection Deadline, **February 24, 2026**. The Debtors may file supplemental Plan Supplements from time to time thereafter upon parties in interest.

15. The form and service of each of (a) the Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 1**, (b) the Publication Notice, substantially in the form attached hereto as **Exhibit 2**, (c) the Solicitation Cover Letter, substantially in the form attached hereto as

Exhibit 3, (d) the Ballots, substantially in the forms attached hereto as **Exhibits 4A**, **4B**, **5**, **6A**, and **6B** (e) the Notice of Non-Voting Status and Opt-Out Form, substantially in the form attached hereto as **Exhibit 7**; (f) the New Preferred Equity Investment and Claims Election Procedures, including the accompanying Subscription Forms, substantially in the form attached hereto as **Exhibit 8**; (g) the Election Form, substantially in the form attached hereto as **Exhibit 9**, each comply with the applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and are approved in all respects.

16. The Debtors are authorized, but not directed, to combine the notice of the Combined Hearing and the Objection Deadline (and related procedures) with the notice of commencement of the Chapter 11 Cases.

17. The notice provided by the Combined Hearing Notice and the Publication Notice of the matters set forth therein constitutes good and sufficient notice of such matters for all purposes and no other or further notice shall be necessary. The notice procedures set forth herein constitute good and sufficient notice of the commencement of these Chapter 11 Cases and the Combined Hearing and the deadline and procedures for objecting to final approval of the adequacy of the information contained in the Disclosure Statement and/or confirmation of the Plan.

18. On a conditional basis, the Solicitation Packages provide the Holders of Claims entitled to vote on the Plan with adequate information to make informed decisions with respect to

voting on the Plan in accordance with Bankruptcy Rules 2002(b) and 3017(d), the Bankruptcy Code, and the Local Rules. Service of the Solicitation Packages shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

19. The Debtors shall forward the Publication Notice within three (3) calendar days following entry of this Order to be published as soon as practicable in *The New York Times* (national edition), the *Financial Times* (global edition), or another nationally and/or internationally circulated newspaper.

20. The procedures used for tabulations of votes to accept or reject the Plan as set forth in the Motion and as provided in the Ballots and Disclosure Statement satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations, and are approved in all respects. The Debtors are not required to mail Solicitation Packages or other solicitation materials to Holders of Claims or Interests that are either (a) unimpaired under, and conclusively presumed to accept, the Plan under section 1126(f) of the Bankruptcy Code or (b) do not receive or retain any property under, and are deemed to reject, the Plan under section 1126(g) of the Bankruptcy Code; *provided* that the Debtors will provide Solicitation Packages to the foregoing Holders (other than in Classes 7 and 8) (i) via email, if available upon a review of the Debtors' books and records, and (ii) via mail if, as applicable, the

foregoing Holders' email information is unavailable, and if the Holder of Claims or Interests requested service via mail.

21. The Debtors are not required to mail Solicitation Packages, other solicitation materials, or a Notice of Non-Voting Status and Opt-Out Form to Holders of Class 7 Intercompany Claims or Class 8 Intercompany Interests; *provided* that a hard copy of the Disclosure Statement and Plan will be provided upon request.

22. Because the Debtors commenced solicitation prior to the filing of these Chapter 11 Cases, the requirement to convene a meeting of creditors pursuant to section 341(e) of the Bankruptcy Code (the "Section 341(a) Meeting") shall be waived if the Plan is confirmed and the Effective Date occurs within seventy-five (75) days following the Petition Date (the "Waiver Deadline"); *provided* that if the Plan is not confirmed and the Effective Date does not occur by the Waiver Deadline, the U.S. Trustee shall schedule the Section 341(a) Meeting to occur after the Schedules and SOFAs are filed, without prejudice to the Debtors' right to request further extensions thereof.

23. The Debtors shall file the Schedules, SOFAs, and 2015.3 Reports by the later of (i) the date that is fifteen (15) days after the Court entered an order denying confirmation of the Plan or (ii) April 28, 2026, without prejudice to the Debtors' rights to request further extensions thereof; *provided*, however, that, to the extent the Plan is confirmed but does not become effective,

the Debtors shall file the Schedules, SOFAs, and 2015.3 Reports no later than May 18, 2026, and the U.S. Trustee shall schedule the Section 341(a) Meeting to occur after the Schedules, SOFAs, and 2015.3 Reports are filed; *provided, further*, however that the requirement that the Debtors file the Schedules, SOFAs and 2015.3 Reports shall be waived without further order of this Court if the Plan is confirmed and the Effective Date occurs by the Waiver Deadline.

24. The Debtors are authorized to cause this Order and Notices to be posted on the Case Website within one (1) business day after entry of this Order.

25. The Debtors are authorized, subject to any consent rights set forth in the Restructuring Support Agreement, to make non-substantive changes to the Disclosure Statement, the Plan, the Solicitation Packages, the Combined Hearing Notice, the Publication Notice, the Notice of Non-Voting Status and Opt-Out Forms, the Ballots, the New Preferred Equity Investment and Claims Election Procedures, and any related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any materials in the Solicitation Packages before distribution; *provided*, *however*, that the U.S. Trustee and counsel to any statutory committee appointed in these Chapter 11 Cases shall be provided notice of any non-typographical and grammatical changes.

26. In accordance with, and subject to the consent rights set forth in the Restructuring Support Agreement, for the avoidance of doubt, all questions concerning the timeliness, viability, form, and eligibility of any exercise of the New Preferred Equity Subscription Rights shall be determined by the Debtors in accordance with the New Preferred Equity Investment and Claims Election Procedures. Pursuant to the New Preferred Equity Investment and Claims Election Procedures, the Debtors are authorized, but not directed, to waive any defect or irregularity, or permit a defect or irregularity to be corrected within such time frames as they may determine, or to reject the purported exercise of rights, subject to providing notice to the U.S. Trustee and any statutory committees appointed in these Chapter 11 Cases of any material waiver of a defect or irregularity.

27. The Debtors reserve the right to modify the Plan in accordance with the terms thereof and the consent rights set forth in the Restructuring Support Agreement in accordance with Article X of the Plan.

28. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a proof of claim after the Voting Record Date.

29. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (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 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; or (h) a waiver of the obligation of any party in interest to file a proof of claim. Any payment made pursuant to this 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.

30. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

31. Notwithstanding any Bankruptcy Rule or Local Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

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

33. The Debtors shall serve this Order by first class mail or email on the parties entitled to receive service pursuant to Local Rule 9013-5(f).

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

35. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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

Exhibit 1

Combined Hearing Notice

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KIRKLAND & ELLIS INTERNATIONAL LLP
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-and-

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Proposed Co-Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
MULTI-COLOR CORPORATION, *et al*.,	Case No. 26-10910 (MBK)
Debtors.[1]	(Joint Administration Requested)

NOTICE OF (I) COMMENCEMENT OF PREPACKAGED CHAPTER 11 BANKRUPTCY CASES, (II) COMBINED HEARING ON THE DISCLOSURE STATEMENT, CONFIRMATION OF THE JOINT PREPACKAGED CHAPTER 11 PLAN, AND RELATED MATTERS, AND (III) RELATED OBJECTION AND BRIEFING DEADLINES

[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://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.

NOTICE IS HEREBY GIVEN as follows:

On January 29, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of New Jersey (the "Court"). Contemporaneously therewith, the Debtors filed the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan") and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement").[2] A complete list of each of the Debtors in these chapter 11 cases is attached hereto as **Exhibit A**.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE THIRD-PARTY RELEASE, EXCULPATION, DISCHARGE, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

Copies of the Plan, the Disclosure Statement, and the other documents filed in these Chapter 11 Cases are accessible, free of charge, on the Debtors' restructuring website maintained by Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Solicitation Agent") at http://www.veritaglobal.net/MCC. Printed copies of the Plan, the Disclosure Statement, and the other documents filed in these Chapter 11 Cases may be obtained free of charge by calling the Solicitation Agent at (866) 967-1788 (Toll-free US / Canada) or (310) 751-2688 (International). In addition, such documents are available for inspection for a fee on the Court's website at https://ecf.njb.uscourts.gov.

The Plan is a "prepackaged" plan of reorganization. The Plan provides for, among other things, (i) a $3.9 billion reduction of net debt of the business, (ii) an injection of approximately $889 million in new equity capital consisting of $400 million in Cash to be provided by the Plan Sponsor in exchange for 64.0 percent of the New Common Equity at Plan Equity Value on a Fully Diluted Basis and subject to dilution as set forth in the Plan, and $489 million in Cash to be provided by the Plan Sponsor and the members of the Secured Ad Hoc Group in exchange for a corresponding aggregate amount of New Preferred Equity, and (iii) a $657.5 million DIP Facility, consisting of (a) $250 million of new money commitments to adequately capitalize the Debtors' business through the chapter 11 process, (b) a 1:1 "roll-up" of First Lien Secured Claims with respect to the funding in clause (a), (c) a $7.5 million DIP Backstop Premium, and (d) up to $150 million in incremental new money loans with no related economics

[2] A detailed description of the Debtors and their business, including 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, in Support of Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. [●]] (the "First Day Declaration"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration, the Plan, or the Disclosure Statement, as applicable. The statements contained herein are summaries of certain provisions contained in the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. To the extent there is a discrepancy between the terms herein and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

(except for principal) or "roll up." Crucially, the Plan provides for all Allowed General Unsecured Claims to be Unimpaired.

Hearing on Confirmation of the Plan and the Adequacy of the Information Contained in the Disclosure Statement

The hearing to consider the adequacy of information contained in the Disclosure Statement, any objections thereto, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Court related to approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will be held before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Second Floor, Courtroom #8, Trenton, New Jersey 08608, on **March 17, 2026** subject to Court availability. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to receive notice.

Information Regarding the Plan and Disclosure Statement

Voting Record Date. The voting record date was January 15, 2026 (the "Voting Record Date"), which was the date for determining which certain Holders of Claims are entitled to vote on the Plan.

Objections to the Plan and Disclosure Statement. The deadline for filing objections (each, an "Objection") to confirmation of the Plan or the adequacy of the information contained in the Disclosure Statement is **March 3, 2026, at 5:00 p.m., prevailing Eastern Time** (the "Objection Deadline"). Any such Objections must: (a) be in writing; (b) state with particularity the basis of the objection; and (c) be filed with the Clerk of the Bankruptcy Court electronically by (i) attorneys who regularly practice before the Bankruptcy Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the "General Order") and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the "Supplemental Commentary") (the General Order, the Supplemental Commentary and the User's Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Bankruptcy Court) and, (ii) by all other parties in interest, if not otherwise filed with the Clerk of the Bankruptcy Court electronically, via hard copy, and shall be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be actually received on or before the Objection Deadline.

Objections must be filed with the Court and served so as to be **actually received** no later than **March 3, 2026, at 5:00 p.m., prevailing Eastern Time**, by those parties who have filed a notice of appearance in the Debtors' Chapter 11 Cases and the following parties (the "Notice Parties"): (a) **Proposed Co-Counsel to the Debtors**, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Steven N. Serajeddini, P.C. (steven.serajeddini@kirkland.com), and 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 (ii) 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); (b) **Co-Counsel to the Plan Sponsor and the Sponsor**, (i) 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 (ii) Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020, Attn.: Ray C. Schrock (ray.schrock@lw.com); Ryan Preston Dahl (ryan.dahl@lw.com), and Candace M. Arthur (candace.arthur@lw.com); (c) **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); (d) **Counsel to the ABL Agent**, Cahill, Gordon & Reindell LLP, 32 Old Slip, New York, New York 10005, Attn.: Timothy B. Howell (thowell@cahill.com); (e) **the Office of the United States Trustee, Region 3**, 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.leamy@usdoj.gov); and (f) counsel to any statutory committee appointed in these Chapter 11 Cases, if any.

Any brief in support of confirmation of the Plan and reply to any objections shall be filed by **March 13, 2026**, or such other date as the Court may direct.

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT.

Summary of Plan Treatment

The following chart summarizes the treatment provided by the Plan to each Class of Claims against and Interests in the Debtors and indicates the voting status of each Class.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Facility Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 4	First Lien Secured Claims	Impaired	Entitled to Vote
Class 5	Junior Funded Debt Claims	Impaired	Entitled to Vote
Class 6	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

Discharge, Injunctions, Exculpation, and Releases

Please be advised that the Plan contains certain release, exculpation, discharge, and injunction provisions as follows:

Relevant Definitions

Under the Plan, "Exculpated Parties" means, collectively, and in each case in its capacity as such, (a) the Debtors; (b) the Reorganized Debtors; and (c) with respect to each of the foregoing

entities in clauses (a) and (b), each such Entity's current control persons, directors, members of any committees of any Entity's board of directors or managers, equity holders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, advisory board members, financial advisors, attorneys (including any attorneys or other professionals retained by any current director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals, each in its capacity as such.

Under the Plan, "Related Party" means, collectively, with respect to any Person or Entity each, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any Governing Body, shareholders, unitholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, assignors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, fiduciaries, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

Under the Plan, "Released Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each Nfew Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p); *provided* that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved prior to Confirmation.

Under the Plan, "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender, (o) all Holders of Claims or Interests that vote to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (p) all Holders of Claims or Interests who are deemed to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (q) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (r) all Holders of Claims or Interests who vote to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (s) all Holders of Claims or Interests who are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (t) each current and former Affiliate of each Entity in clause (a) through the following clause (u); and (u) each Related Party of each Entity in clause (a) through this clause (u); provided that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; provided, further, that, in each

case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.[3]

RELEASES BY THE DEBTORS

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged by and on behalf of each and all of the Debtors, their Estates, and if applicable, the Reorganized Debtors, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any Avoidance Actions and any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein-after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their Estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, the Reorganized Debtors, and their Estates, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the capital structure, management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, the Reorganized Debtors, and their Estates, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, the decision to file the Chapter 11 Cases, any intercompany transactions, any Avoidance Actions, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other

[3] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything herein to the contrary, the Debtors do not, pursuant to the releases set forth above, release (i) any Causes of Action identified in the Schedule of Retained Causes of Action; or (ii) any post Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors and all Holders of Claim, Interests, and Intercompany Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Debtors' Estates, or, if applicable, the Reorganized Debtors, asserting any claim or Cause of Action released pursuant to the Debtor Release.

RELEASES BY THE RELEASING PARTIES

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and

agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything herein to the contrary, the Debtors do not, pursuant to the releases set forth above, release (i) any Causes of Action identified in the Schedule of Retained Causes of Action; or (ii) any post Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors and all Holders of Claim, Interests, and Intercompany Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Debtors' Estates, or, if applicable, the Reorganized Debtors, asserting any claim or Cause of Action released pursuant to the Debtor Release.

RELEASES BY THE RELEASING PARTIES

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and

provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C

of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

EXCULPATION

To the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be exculpated from, any Claim or Cause of Action related to any act or omission occurring between the Petition Date and prior to or on the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the New Common Equity Debt Election, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the solicitation of votes for, or Confirmation of, the Plan, the funding of the Plan, the occurrence of the Effective Date, the administration of the Plan or the property to be distributed under the Plan, the issuance of Securities under or in connection with the Plan, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, if applicable, in connection with the Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, other than Claims or Causes of Action in each case arising out of or related to any act or omission of an Exculpated Party that is a criminal act or constitutes actual fraud, willful misconduct, or gross negligence as determined by a Final Order, but in all respects such Persons will be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan; provided that, and without limiting the foregoing in any respect, no Exculpated Party will have or incur, and each Exculpated Party will exculpated from, any claim or Cause of Action arising prior to the Petition Date in connection with, relating to, or arising out of the solicitation contemplated by section 1125(g) of the Bankruptcy Code. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability.

INJUNCTION

Except as otherwise expressly provided in the Plan or the Confirmation Order or for obligations or distributions issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action, suit, or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (4) asserting any right of setoff, or subrogation of any kind against any obligation due from

such Entities or against the property of such Entities or the Estates on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, or filed a Proof of Claim or Interest indicating that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable Law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

Dated: January 29, 2026

/s/ DRAFT

COLE SCHOTZ P.C.
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Proposed Co-Counsel to the Debtors and Debtors in Possession

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-and-

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Proposed Co-Counsel to the Debtors and Debtors in Possession

Exhibit A

List of Chapter 11 Debtors

NO.	DEBTOR	ADDRESS	EIN #
1.	**Multi-Color Corporation**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	31-1125853
2.	**Collotype International Holdings Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	91599185
3.	**Cunamara Investments Pty Limited.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	852440797
4.	**Exportaciones IM -Promocion, S.A. de C.V.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	EIP971118EE0
5.	**Grafo Regia S. de R.L. de C.V.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	GRE011210H81
6.	**Hally Group Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	813753723
7.	**Hally Labels Pty Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	83648684
8.	**Hexagon Holdings Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	114326003
9.	**Kiwi Labels Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	114326275
10.	**Labels Buyer, LLC**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	87-1374645
11.	**LABL Acquisition Corporation**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	82-4038111
12.	**LABL Holding Corporation**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	82-4037830
13.	**LABL, Inc.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	20-3832447
14.	**LABL Intermediate Holding Corporation**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	82-4037969
15.	**MCC Ablis France SAS**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	40093025100022
16.	**MCC Adelaide Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	91511894
17.	**MCC Albany Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	109335711
18.	**MCC Auckland Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	044426021
19.	**MCC Cardiff Ltd.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	01858357
20.	**MCC Christchurch Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	081623724
21.	**MCC France EST SAS**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	494077118
22.	**MCC France Ouest SAS**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	595950023
23.	**MCC Griffith Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	836401375
24.	**MCC Label Sydney Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	675802025
25.	**MCC Labels Australia Holdings Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	973232350
26.	**MCC Labels Australia Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	973232945
27.	**MCC Manufacturing, Inc.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	20-5017397
28.	**MCC Melbourne Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	88247619
29.	**MCC Nantes France SAS**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	86980003700036
30.	**MCC Perth Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	88211234
31.	**MCC Poznań Sp. z o.o.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	PL 7811601783
32.	**MCC Smart Packaging Solutions, LLC**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	93-4404714
33.	**MCC Verstraete Australia Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	930772524
34.	**MCC Verstraete In Mold Labels USA Inc.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	81-5474902
35.	**MCC Verstraete N.V.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	BE 0416.549.969
36.	**MCC-Norwood, LLC**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	46-4658851
37.	**Multi-Color (New Zealand) Holdings Pty Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	134369434
38.	**Multi-Color (New Zealand) Pty. Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	122985776
39.	**Multi-Color (QLD) Pty Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	85925221
40.	**Multi-Color Australia Acquisition Pty. Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	895578850
41.	**Multi-Color Australia Holdings Pty. Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	895558090
42.	**Multi-Color Bingen Germany GmbH**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	08/656/50606
43.	**Multi-Color Canada, Inc.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	848947198

NO.	DEBTOR	ADDRESS	EIN #
44.	**Multi-Color Clydebank Scotland Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	8254822003189
45.	**Multi-Color Cwmbran UK Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	8274127806
46.	**Multi-Color Daventry England Ltd**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	5294525010989
47.	**Multi-Color Hann. Muenden Germany GmbH**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	20/200/10504
48.	**Multi-Color Heiligenstadt Germany GmbH**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	20/200/29612
49.	**Multi-Color Label Corporation-Mexico, S.A. de C.V.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	FPR9410054X5
50.	**Multi-Color Labels Castlebar Ireland Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	2216383P
51.	**Multi-Color Labels Ireland Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	1830435B
52.	**Multi-Color Montreal Canada Corporation**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	100742477
53.	**Multi-Color UK Holdings 2 Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	5036902255
54.	**Multi-Color Warsaw Poland Sp. Z.o.o.**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	1130085030
55.	**Spear Group Holdings Limited**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	6615704517
56.	**W/S Packaging Group, LLC**	3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327	39-2007493

Exhibit 2

Publication Notice

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)

NOTICE OF (I) COMMENCEMENT OF PREPACKAGED CHAPTER 11 BANKRUPTCY CASES, (II) COMBINED HEARING ON THE DISCLOSURE STATEMENT, CONFIRMATION OF THE JOINT PREPACKAGED CHAPTER 11 PLAN, AND RELATED MATTERS, AND (III) RELATED OBJECTION AND BRIEFING DEADLINES

TO: ALL HOLDERS OF CLAIMS, HOLDERS OF INTERESTS, AND PARTIES IN INTEREST IN THE ABOVE-CAPTIONED CHAPTER 11 CASES

PLEASE TAKE NOTICE THAT on January 29, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of New Jersey (the "Court"). Contemporaneously therewith, the Debtors filed the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan") and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement").[2]

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan, the Disclosure Statement, and the other documents filed in these Chapter 11 Cases are accessible, free of charge, on the Debtors' restructuring website maintained by Kurtzman Carson Consultants, LLC (d/b/a Verita Global)

[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://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.

[2] A detailed description of the Debtors and their business, including 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, in Support of Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. [●]] (the "First Day Declaration"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration, the Plan, or the Disclosure Statement, as applicable. The statements contained herein are summaries of certain provisions contained in the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. To the extent there is a discrepancy between the terms herein and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

(the "Solicitation Agent") at https://www.veritaglobal.net/MCC. Printed copies of the Plan, the Disclosure Statement, and the other documents filed in these chapter 11 cases may be obtained free of charge by calling the Solicitation Agent at (866) 967-1788 (Toll-free US / Canada) or (310) 751-2688 (International). In addition, such documents are available for inspection for a fee on the Court's website at https://ecf.njb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider the adequacy of the information contained in the Disclosure Statement, any objections thereto, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Court (the "Combined Hearing") will be held before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Second Floor, Courtroom #8, Trenton, New Jersey 08608, on **March 17, 2026** subject to Court availability. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to receive notice.

PLEASE TAKE FURTHER NOTICE THAT objections (each, an "Objection") to the adequacy of the information contained in the Disclosure Statement or the confirmation of the Plan or must: Any such Objections must: (a) be in writing; (b) state with particularity the basis of the objection; and (c) be filed with the Clerk of the Bankruptcy Court electronically by (i) attorneys who regularly practice before the Bankruptcy Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the "General Order") and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the "Supplemental Commentary") (the General Order, the Supplemental Commentary and the User's Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Bankruptcy Court) and, (ii) by all other parties in interest, if not otherwise filed with the Clerk of the Bankruptcy Court electronically, via hard copy, and shall be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be actually received on or before the Objection Deadline (as defined herein).

PLEASE TAKE FURTHER NOTICE THAT objections must be filed with the Court and served so as to be **actually received** no later than **March 3, 2026, at 5:00 p.m., prevailing Eastern Time**, by those parties who have filed a notice of appearance in the Debtors' chapter 11 cases and the following parties (the "Notice Parties"): (a) **Proposed Co-Counsel to the Debtors**, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Steven N. Serajeddini, P.C. (steven.serajeddini@kirkland.com), and 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 (ii) 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); (b) **Co-Counsel to the Plan Sponsor and the Sponsor**, (i) 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 (ii) Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020, Attn.: Ray C. Schrock (ray.schrock@lw.com); Ryan Preston Dahl (ryan.dahl@lw.com), and Candace M. Arthur (candace.arthur@lw.com); (c) **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); (d) **Counsel to the ABL Agent**, Cahill, Gordon & Reindell LLP, 32 Old Slip, New York, New York 10005, Attn.: Timothy B. Howell (thowell@cahill.com); (e) **the Office of the United States Trustee, Region 3**, 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.leamy@usdoj.gov); and (f) counsel any statutory committee appointed in these Chapter 11 Cases, if any.

Any brief in support of confirmation of the Plan and reply to any objections shall be filed by **March 13, 2026, at 5:00 p.m., prevailing Eastern Time**, or such other date as the Court may direct.

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE THIRD-PARTY RELEASE, EXCULPATION, DISCHARGE, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

Exhibit 3

Solicitation Cover Letter

Premium Label Solutions

January 27, 2026

To: HOLDERS OF (A) FIRST LIEN SECURED CLAIMS AND (B) JUNIOR FUNDED DEBT CLAIMS

Reference is made to the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement"), a copy of which is attached hereto.[1] As explained in further detail in the Disclosure Statement, on January 25, 2026, after engaging in extensive, arm's-length, good-faith negotiations, Multi-Color Corporation and certain of its direct and indirect subsidiaries affiliates (collectively, the "Debtors")[2] entered into a restructuring support agreement (as amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement" and, the transactions contemplated thereby, the "Restructuring Transactions") with certain of the Debtors' key economic stakeholders, including the Secured Ad Hoc Group, which holds over two-thirds of the First Lien Claims, the Plan Sponsor, and the Sponsor.

The Restructuring Transactions provide for, among other things, (i) a $3.9 billion reduction of net debt of the business, (ii) an injection of approximately $889 million in new equity capital consisting of $400 million in Cash to be provided by the Plan Sponsor in exchange for 64.0 percent of the New Common Equity at Plan Equity Value on a Fully Diluted Basis and subject to dilution as set forth in the Plan, and $489 million in Cash to be provided by the Plan Sponsor and the members of the Secured Ad Hoc Group in exchange for a corresponding aggregate amount of New Preferred Equity, and (iii) a $657.5 million DIP Facility, consisting of (a) $250 million of new money commitments to adequately capitalize the Debtors' business through the chapter 11 process, (b) a 1:1 "roll-up" of First Lien Secured Claims with respect to the funding in clause (a), (c) a $7.5 million DIP Backstop Premium, and (d) up to $150 million in incremental new money loans with no related economics (except for principal) or "roll up." Crucially, the Restructuring Transactions to be effectuated by the Plan provides for all Allowed General Unsecured Claims to be Unimpaired.

In accordance with the Restructuring Support Agreement, the Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the

[1] Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Disclosure Statement, the Plan, or the Restructuring Support Agreement (each as defined herein), as applicable.

[2] The last four digits of anticipated 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.

District of New Jersey (the "Bankruptcy Court") and seeking Confirmation of the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan"), a copy of which is included in these Solicitation Materials. Utilizing a "prepackaged" chapter 11 plan of reorganization will enable the Debtors to continue their day-to-day business operations in the ordinary course with limited disruption and spend significantly less time and resources operating in chapter 11.

The enclosed documents include information regarding how (i) First Lien Secured Claims, or Junior Funded Debt Claims may vote to accept or reject the Plan and consider whether to opt out of the releases provided for in Article VIII of the Plan, (ii) Holders of First Lien Secured Claims may elect to participate in the New Preferred Equity Investment consistent with their New Preferred Equity Subscription Rights, (iii) Holders of First Lien Secured Claims may exercise the New Term Loan Cash Out Election and/or New Common Equity Debt Election, and (iv) Holders of Junior Funded Debt Claims may exercise the New Common Equity Debt Election.

No Chapter 11 Cases have yet been commenced. Following the commencement of the Chapter 11 Cases, the Debtors will seek an order from the Bankruptcy Court conditionally approving the Disclosure Statement (which may be the Confirmation Order) as containing adequate information for a hypothetical investor to vote to accept or reject the Plan, approving the solicitation of votes on the Plan, and confirming the Plan.

The Debtors believe that the Plan represents the best restructuring proposal available to the Debtors and their stakeholders. Accordingly, the Debtors recommend that you vote to accept the Plan and support Confirmation of the Plan.

To facilitate your decision regarding your vote to accept or reject the Plan, the Debtors are delivering this letter and these Solicitation Materials to each Holder (or known potential Holder) of a First Lien Secured Claim or Junior Funded Debt Claim as of January 15, 2026 (the "Voting Record Date").

Each Holder of a First Lien Secured Claim is entitled to participate in the New Preferred Equity Investment consistent with their New Preferred Equity Subscription Rights in accordance with the Plan. If you are a Holder of a First Lien Secured Claim, you must return the applicable subscription form (the "Subscription Form") once distributed following entry of the Final DIP Order, on or before March 2, 2026, in accordance with the instructions set forth therein to exercise your New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election and/or New Common Equity Debt Election. **The Subscription Form must be returned to the Solicitation Agent by March 20, 2026, at 5:00 p.m., prevailing Eastern Time (as may be extended) (the "Subscription Expiration and Election Deadline")**.

Copies of the following key documents are provided herewith for your review:

1) the Disclosure Statement;

    a. the Plan, attached as Exhibit A to the Disclosure Statement;

    b. the Restructuring Support Agreement, attached as Exhibit B to the Disclosure Statement; and

2) a Ballot.

Following entry of the Final DIP Order, on or before March 2, 2026, you will also receive:

1) the New Preferred Equity Investment and Claim Election Procedures and related Subscription Forms regarding (i) New Preferred Equity Subscription Rights, (ii) New Term Loan Cash Out Election, and (iii) New Common Equity Debt Election (with respect to your Allowed First Lien Secured Claims and First Lien Deficiency Claims only), if applicable; and

2) an Election Form regarding your New Common Equity Debt Election (with respect to your Unsecured Notes Claims only, if applicable).

The Debtors request that (a) each Holder of a First Lien Claim carefully review these Solicitation Materials, including the instructions provided therein, and return its duly executed Ballot so as to be actually received by the Voting Deadline, by voting to accept or reject the Plan and, if applicable and at the appropriate time, exercise your New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election, and New Common Equity Debt Election, and return its duly executed Subscription Form by the Subscription Expiration and Election Deadline, (b) each Holder of a First Lien Deficiency Claim carefully review these Solicitation Materials, including the instructions provided therein, and return its duly executed Ballot so as to be actually received by the Voting Deadline, by voting to accept or reject the Plan, and, if applicable at the appropriate time, make the New Common Equity Debt Election (with respect to the First Lien Deficiency Claim), and return its duly executed Subscription Form by the Subscription Expiration and Election Deadline and (c) each Holder of an Unsecured Notes Claim carefully review these Solicitation Materials, including the instructions provided therein, and return its duly executed Ballot so as to be actually received by the Voting Deadline, by voting to accept or reject the Plan and return its duly executed Election Form to make the New Common Equity Debt Election (with respect to the Unsecured Notes Claims), which Election Form will be distributed following entry of the Final DIP Order and no later than March 2, 2026. Each Holder of a First Lien Secured Claim or Junior Funded Debt Claim is encouraged to consult with its own legal counsel regarding the Restructuring Transactions and its decision with respect to the Plan.

Should you have any questions or require copies of the Solicitation Materials, you may contact the Solicitation Agent, Kurtzman Carson Consultants, LLC (d/b/a Verita Global), by email (with "Multi-Color Corporation" referenced in the subject line) at mccinfo@veritaglobal.com. The Voting Deadline is **March 3, 2026, at 5:00 p.m. (prevailing Eastern Time)**. All Ballots must be **actually received** in accordance with the instructions contained therein by the Voting Deadline.

Similarly, and solely with respect to Holders of First Lien Secured Claims, the Subscription Expiration and Election Deadline is **March 20 2026, at 5:00 p.m. (prevailing Eastern Time)**. All Subscription Forms must be **actually received** by the Subscription Expiration and Election Deadline.

The hearing to consider the adequacy of the information contained in the Disclosure Statement, any objections thereto, Confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Bankruptcy Court related to approval of the Disclosure Statement and Confirmation of the

Plan (the "Combined Hearing") will be held before the Bankruptcy Court on **March 17, 2026**, subject to Court availability.

Dated: January 27, 2026

Sincerely,

Multi-Color Corporation
on behalf of itself and each of the anticipated Debtors

By: */s/ Garrett Gabel*
Name: Garrett Gabel
Title: Chief Restructuring Officer

Exhibit 4A

Secured Notes Claims (Class 4) and First Lien Deficiency Claims (Class 5) Beneficial Holders Ballot

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS BENEFICIAL HOLDER BALLOT (THIS "BALLOT"). THE DEBTORS (AS DEFINED BELOW) INTEND TO COMMENCE VOLUNTARY CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE "BANKRUPTCY COURT") TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE BANKRUPTCY COURT, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).[1] ONLY ELIGIBLE HOLDERS (OR THEIR AUTHORIZED SIGNATORIES) ARE ENTITLED TO VOTE ON THE DEBTORS' PREPACKAGED PLAN PRIOR TO THE DEBTORS' CHAPTER 11 PETITIONS AND THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT. IF YOU ARE NOT AN ELIGIBLE HOLDER, YOU SHOULD NOT SUBMIT THIS PREPETITION BALLOT OR CAUSE YOUR NOMINEE TO SUBMIT A PREPETITION MASTER BALLOT ON YOUR BEHALF. ANY PREPETITION BALLOT RECEIVED BY A NON-ELIGIBLE HOLDER WILL NOT BE COUNTED.

BENEFICIAL HOLDER BALLOT FOR HOLDERS OF SECURED NOTES CLAIMS AND FIRST LIEN DEFICIENCY CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) OPT OUT OF THE PLAN RELEASES

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS BALLOT.

THE DEADLINE FOR THE RECEIPT OF BALLOTS AND MASTER BALLOTS IS MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE").

***IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE*, PLEASE COMPLETE SIGN, AND DATE THE BENEFICIAL HOLDER BALLOT AND RETURN IT PROMPTLY IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE. PLEASE ALLOW SUFFICIENT TIME FOR YOUR BALLOT TO BE INCLUDED ON A MASTER BALLOT COMPLETED BY YOUR NOMINEE. THE MASTER BALLOT MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) ("VERITA" OR THE "SOLICITATION AGENT") ON OR BEFORE THE VOTING DEADLINE.**

***IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO VERITA*, PLEASE COMPLETE THE BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED SO THAT IT IS ACTUALLY RECEIVED BY VERITA BY THE VOTING DEADLINE.**

On January 27, 2026, Multi-Color Corporation and certain of its affiliates (collectively, the "Debtors")[2] commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be

[1] Capitalized terms used but not defined herein have the meanings set forth in the Plan, the Restructuring Support Agreement, or the Disclosure Statement (each as defined below), as applicable.

[2] 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.

altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan").

In connection with the solicitation process, the Debtors distributed the Plan and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement") to: (i) Holders of Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facilities Claims, and Secured Notes Claims (together, Class 4 under the Plan) (collectively, the "First Lien Secured Claims") and (ii) Holders of First Lien Deficiency Claims and Unsecured Notes Claims (together, Class 5 under the Plan) (collectively, the "Junior Funded Debt Claims"), in each case, as of January 15, 2026 (the "Voting Record Date"). As explained in further detail in the Disclosure Statement, on January 25, 2026, after engaging in extensive, arm's-length, good-faith negotiations, the Debtors entered into a restructuring support agreement (as amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement" and, the transactions contemplated thereby, the "Restructuring Transactions") with certain of the Debtors' key economic stakeholders, including the (i) Secured Ad Hoc Group, which holds over two-thirds of the First Lien Secured Claims, (ii) Plan Sponsor, and (iii) Sponsor. As used herein, the term "Nominee" means the nominee, broker, or other Depository Trust Company ("DTC") participant for the Holder of a First Lien Secured Claim or Junior Funded Debt Claim.

The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Class 4 First Lien Secured Claims and Eligible Holders of Class 5 Junior Funded Debt Claims (each, a "Voting Class" and collectively, the "Voting Classes").

You are receiving this Ballot because your Nominee has identified you as a Beneficial Holder[3] and an Eligible Holder[4] of a Secured Notes Claim (Class 4 First Lien Secured Claim) and a First Lien Deficiency Claim (Class 5 Junior Funded Debt Claim) as of the Voting Record Date. Accordingly, you have the right to vote to accept or reject the Plan.

Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date are entitled to: (i) vote to accept or reject the Plan and (ii) elect to opt out of the Plan Releases (as defined below). The treatment of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) under the Plan is described in the Disclosure Statement, which is included (along with the Plan) in the package (the "Solicitation Package") you are receiving with this Ballot.

The Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in

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[3] "Beneficial Holder" is a beneficial owner of a Secured Notes Claim (Class 4 First Lien Secured Claims) and/or First Lien Deficiency Claim (Class 5 Junior Funded Debt Claims) whose Claims have not been satisfied prior to the Voting Record Date pursuant to court order or otherwise, as reflected in the records maintained by the Nominees holding through the DTC and/or the applicable indenture trustee, as of the Voting Record Date.

[4] "Eligible Holder" is a Beneficial Holder of a Secured Notes Claim (Class 4 First Lien Secured Claims) and/or First Lien Deficiency Claim (Class 5 Junior Funded Debt Claims) who is (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933, 15 U.S.C §§ 77a-77aa (as amended, the "Securities Act")) or (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million, or (B) not a "U.S. person" (as defined in Regulation S of the Securities Act).

the Bankruptcy Court and seeking confirmation and consummation of the Plan. The Debtors anticipate that such Chapter 11 Cases will commence in the Bankruptcy Court on or about January 28, 2026. The deadline to (i) vote to accept the Plan or reject the Plan and (ii) opt out of the Plan Releases is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

Please *carefully review* each of the Plan, the Restructuring Support Agreement, and the Disclosure Statement and each of its exhibits to understand the treatment that Holders of Allowed First Secured Lien Claims are entitled to under Plan.

You may (with respect to each of your Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth at Item 1 below) (i) vote to accept or reject the Plan and (ii) elect to opt out of the releases provided under the Plan in any such case by completing, signing, and submitting this Ballot in accordance with the instructions set forth below. Your Ballot will be counted only if it or a Master Ballot cast on your behalf is properly completed and signed and *actually received* by the Solicitation Agent no later than the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

If the Plan is confirmed and consummated through the Chapter 11 Cases, the releases set forth in Article VIII of the Plan (the "Plan Releases") shall apply. THE PLAN RELEASES INCLUDE A THIRD-PARTY RELEASE (THE "THIRD-PARTY RELEASE"), WHICH IS SET FORTH IN ARTICLE VIII.D OF THE PLAN AND AT ITEM 4 OF THIS BALLOT (TOGETHER WITH CERTAIN RELEVANT DEFINED TERMS FROM THE PLAN).

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 4 OF THIS BALLOT AND PROPERLY COMPLETE AND TIMELY SUBMIT THIS BALLOT IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN.

If you received this Ballot or other materials in electronic format and desire paper copies, or if you need to obtain additional materials, you may obtain them free of charge: (1) by emailing the Solicitation Agent at mccinfo@veritaglobal.com (reference "Multi-Color Corporation" in subject line); or (2) by writing to the Solicitation Agent at MCC Ballot Processing Center c/o KCC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases, you may also obtain copies of any documents filed in the Chapter 11 Cases free of charge on the Debtors' restructuring website at https://www.veritaglobal.net/MCC or for a fee through the Bankruptcy Court's website at https://ecf.njb.uscourts.gov.

Item 1. Amount of Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Secured Notes Claim (Class 4 First Lien Secured Claim) and a First Lien Deficiency Claim (Class 5 Junior Funded Debt Claim) as the Beneficial Holder in the following amount:[5]

Only Eligible Holders (or their authorized signatories) are entitled to vote. If you are an Eligible Holder, please confirm by checking the applicable box below.

Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)
(Principal Amount of Secured Notes Held, if applicable)
$_____

Eligibility	
The undersigned certifies that it is either (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933, (as amended, the "Securities Act")), (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million or (B) not a "U.S. person" (as defined in Regulation S of the Securities Act).	☐ **By checking this box, the Holder of the Claims identified in Item 1 certifies that it is an Eligible Holder**

If a Nominee holds your Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) on your behalf and you do not know the principal amount, please contact your Nominee immediately.

Item 2. Vote on Plan – Secured Notes Claims (Class 4 First Lien Secured Claims).[6]

The undersigned votes, with respect to its **Secured Notes Claim (Class 4 First Lien Secured Claim)**, to (please check **one box**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

[5] The Solicitation Agent shall tabulate a Holder's Class 5 First Lien Deficiency Claim by using the Claim amount of such Holder's Secured Notes Claim when calculating the voting results, which findings shall be included in the Voting Report.

[6] By submitting this Beneficial Holder Ballot, the Beneficial Holder is deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holder's name and contact information to the Solicitation Agent upon request.

Item 3. Vote on Plan – First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims).

The undersigned votes, with respect to its **First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)**, to (please check **one box**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

Item 4. Third-Party Release.

The Third-Party Release set forth in Article VIII.D of the Plan is copied below, along with certain relevant definitions:[7]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or

[7] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Certain Definitions Related to the Third-Party Release

Under the Plan, "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of

a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender, (o) all Holders of Claims or Interests that vote to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (p) all Holders of Claims or Interests who are deemed to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (q) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (r) all Holders of Claims or Interests who vote to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (s) all Holders of Claims or Interests who are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (t) each current and former Affiliate of each Entity in clause (a) through the following clause (u); and (u) each Related Party of each Entity in clause (a) through this clause (u); provided that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; provided, further, that, in each case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.[8]

Under the Plan, "Released Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved prior to Confirmation.

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU CHECK THE OPT-OUT BOX BELOW.

☐ The undersigned elects to **OPT OUT** of the Third-Party Release with respect to its Secured Notes Claims (Class 4 First Lien Secured Claims).

☐ The undersigned elects to **OPT OUT** of the Third-Party Release with respect to its First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims).

Item 5. Certification of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) Held in Additional Accounts.

By completing and returning this Ballot, the Beneficial Holder of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) identified in

[8] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

Item 1 certifies that this Ballot is the only Ballot submitted for the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) identified in Item 1 owned by such Beneficial Holder as indicated in Item 1, except for the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) identified in the following table. **For the avoidance of doubt, if any Beneficial Holder holds Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) through one or more Nominees, such Beneficial Holder must identify all Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) held through its own name and/or each Nominee in the following table and must indicate the same vote to accept or reject the Plan on all Ballots submitted.**

ONLY COMPLETE ITEM 5 IF YOU HAVE SUBMITTED OTHER BALLOTS ON ACCOUNT OF A SECURED NOTES CLAIM (CLASS 4 FIRST LIEN SECURED CLAIM) AND A FIRST LIEN DEFICIENCY CLAIM (CLASS 5 JUNIOR FUNDED DEBT CLAIM).

Account Number of Secured Notes Claims Voted in Class 4	**Name of Owner[9]**	**Principal Amount of Secured Notes Claims Voted in Class 4[10]**	**CUSIP of Secured Notes Claims Voted in Class 4**
Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)			
		$	
		$	
		$	
		$	
		$	

[9] Insert your name if the Secured Notes Claims in Class 4 are held by you in your own name or, if held in a street name through a Nominee, insert the name of your broker or bank and their DTC Participant Number.

[10] The Solicitation Agent shall tabulate a Holder's Class 5 First Lien Deficiency Claim by using the Claim amount of such Holder's Secured Notes Claim when calculating the voting results, which findings shall be included in the Voting Report.

Item 6. **Certifications**.

By signing this Ballot, the undersigned certifies that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Eligible Holder of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1; or (ii) the undersigned is an authorized signatory for a Beneficial Holder of the Secured Notes Claims (Class 4 First Lien Secured Claims) set forth in Item 1.

(b) the undersigned (or in the case of an authorized signatory, the Beneficial Holder) has received a copy of the Disclosure Statement and the Solicitation Package (including the Plan and the Restructuring Support Agreement) and acknowledges that the Solicitation is being made pursuant to the terms and conditions set forth therein;

(c) the undersigned has submitted the same election with respect to each of the Plan and the Third-Party Release, as applicable, with respect to all of its Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims);

(d) by submitting this Beneficial Holder Ballot, the Beneficial Holder is deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holder's name and contact information to the Solicitation Agent upon request;

(e) no other Ballot(s) or Master Ballot(s) with respect to the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 have been submitted or, if any other Ballot(s) or Master Ballots(s) have been submitted with respect to such Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims), then any such earlier Ballot(s) or Master Ballot(s) are hereby revoked; and

(f) the undersigned understands and acknowledges that the Solicitation Agent may verify the amount of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 held by the Beneficial Holder as of the Voting Record Date with any Nominee through which the Beneficial Holder holds its Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 and, by returning an executed Ballot, the Beneficial Holder directs any such Nominee to provide any information or comply with any actions requested by the Solicitation Agent to verify the amount set forth in Item 1 hereof. In the event of a discrepancy regarding such amount that cannot be timely reconciled without undue effort on the part of the Solicitation Agent, the amount shown on the records of the Nominee, if applicable, or the Debtors' records shall control.

Name of Beneficial Holder:	
	(Print or type)
DTC Participant Number:	
Signature:	
Name of Signatory:	
	(If other than Beneficial Holder)
Title:	
Address:	
Telephone Number:	
Email:	
Date Completed:	

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS BALLOT

1. The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date (January 15, 2026). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT AND EACH OF ITS EXHIBITS, THE RESTRUCTURING SUPPORT AGREEMENT, THIS BALLOT, AND THESE INSTRUCTIONS (THE "BALLOT INSTRUCTIONS") CAREFULLY BEFORE COMPLETING AND SUBMITTING THIS BALLOT.**

2. The Plan may be confirmed by the Bankruptcy Court and consummated, and thereby made binding upon you, provided that the Plan satisfies the requirements for confirmation set forth in the Bankruptcy Code.

3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Ballot to your Nominee so that your Nominee can submit a Master Ballot that reflects your vote so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot by (a) completing your Ballot, (b) indicating your decision either to accept or reject the Plan in the boxes provided in Item 2 of your Ballot, and (c) signing and returning your Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Solicitation Agent is March 3, 2026, at 5:00 p.m., prevailing Eastern Time. Your completed Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline.

4. **Return of Hard Copy Ballot to Nominee**. If you are returning your Ballot to the Nominee that provided you with this Ballot, your completed Ballot must be sent to your Nominee, allowing sufficient time for your Nominee to receive your Ballot, complete a Master Ballot, and transmit the Master Ballot to the Solicitation Agent so that it is ***actually received*** by the Voting Deadline. Your Nominee is authorized to disseminate the Solicitation Packages and voting instructions to, and collect voting information from, Beneficial Holders according to its customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

5. **Return of Electronic Ballot to Nominee**. If you are directed by your Nominee to submit the Beneficial Holder Ballot to the Nominee via electronic means, such instructions to your Nominee shall have the same effect as if you had completed and returned a physical Beneficial Holder Ballot to your Nominee, including all certifications.

6. The time by a Master Ballot including your vote is ***actually received*** by the Solicitation Agent shall be the time used to determine whether such Master Ballot has been submitted by the Voting Deadline. **The Voting Deadline is March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

7. If a Ballot is received ***after*** the Voting Deadline, and if the Voting Deadline is not extended, it may be counted only in the sole discretion of the Debtors or as permitted by the Bankruptcy Court. Additionally, **the following Ballots will *not* be counted**:

    1. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
    2. any Ballot that was transmitted other than as specifically set forth in the Ballot;
    3. any Ballot that was cast by an entity that it not entitled to vote on the Plan, including a prepetition Ballot submitted by or on behalf of a non-Eligible Holder;

4. any Ballot that was sent to any person or entity other than the Solicitation Agent;
5. any Ballot that is unsigned;
6. any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan;
7. any Ballot that partially rejects and/or partially accepts the Plan in a particular Voting Class;
8. any Ballot superseded by a later, timely submitted valid Ballot;
9. an improperly submitted Ballot; or
10. any Ballot that is not actually received by the Solicitation Agent by the Voting Deadline, unless the Debtors determine otherwise or as permitted by the Court.

8. The method of delivery of Ballots to the Solicitation Agent is at the election and risk of each Holder of a Secured Notes Claim (Class 4 First Lien Secured Claim) and First Lien Deficiency Claim (Class 5 Junior Funded Debt Claim). Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent ***actually receives*** the original executed Ballot. For the avoidance of doubt, a Ballot submitted electronically via the online portal shall be considered an original. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Ballots are received from the same Holder, the latest, timely received, and properly completed Ballot or Master Ballot will supersede and revoke any earlier received Ballot(s) with respect to such Claims.

10. This Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to you in the event that (i) the Debtors revoke or withdraw the Plan, (ii) the Confirmation Order is not entered, or (iii) consummation of the Plan does not occur. In addition, for the avoidance of doubt, any Ballots submitted by Consenting Lenders shall be subject to the applicable provisions of the Restructuring Support Agreement.

11. You must vote each of your Secured Notes Claims (Class 4 First Lien Secured Claims) either to accept or reject the Plan and each of your First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) either to accept or reject the Plan; you may ***not*** split your vote within the Class 4 First Lien Secured Claims or the Class 5 Junior Funded Debt Claims classes.

12. This Ballot does ***not*** constitute and shall not be deemed to be: (a) a Proof of Claim; or (b) an assertion or admission with respect to any Claim.

13. **Please be sure to sign and date your Ballot**. You should indicate that you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, and, if required or requested by the Solicitation Agent, the Debtors, or the Bankruptcy Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to your Ballot.

14. Each Ballot votes ***only*** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE, PLEASE COMPLETE, SIGN, AND DATE THE BALLOT AND RETURN IT IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE. PLEASE ALLOW SUFFICIENT TIME FOR YOUR BALLOT TO BE INCLUDED ON A MASTER BALLOT COMPLETED BY YOUR NOMINEE. THE MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE SOLICITATION AGENT AT OR BEFORE THE VOTING DEADLINE.

PLEASE RETURN YOUR BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THE BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT MCCINFO@VERITAGLOBAL.COM OR CALL (866) 967-1788 (TOLL-FREE US / CANADA) OR (310) 751-2688 (INTERNATIONAL).

IF THE SOLICITATION AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT OR THE MASTER BALLOT AT OR BEFORE THE VOTING DEADLINE, WHICH IS MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS BALLOT OR THE MASTER BALLOT MAY BE COUNTED ONLY IN THE SOLE DISCRETION OF THE DEBTORS OR AS PERMITTED BY THE BANKRUPTCY COURT. IF YOU ARE NOT AN ELIGIBLE HOLDER (OR THE AUTHORIZED SIGNATORY OF AN ELIGIBLE HOLDER), YOU MAY NOT SUBMIT A PREPETITION BALLOT. ANY PREPETITION BALLOT RECEIVED BY A NON-ELIGIBLE HOLDER (OR ON BEHALF OF A NON-ELIGIBLE HOLDER) WILL NOT BE COUNTED.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Beneficial Holder Ballot pertains. If you check more than one box below you risk having your vote invalidated.

	DESCRIPTION	CUSIP	ISIN
Secured Notes Claims (Class 4 First Lien Secured Claims) / First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)			
☐	5.875% Senior Secured Notes	50168Q AC 9	US50168QAC96
☐	5.875% Senior Secured Notes	U5022T AC 0	USU5022TAC00
☐	9.500% Senior Secured Notes	50168Q AE 5	US50168QAE52
☐	9.500% Senior Secured Notes	U5022T AE 6	USU5022TAE65
☐	8.625% Senior Secured Notes	50168Q AF 2	US50168QAF28
☐	8.625% Senior Secured Notes	U5022T AF 3	USU5022TAF31

Exhibit 4B

**Secured Notes Claims (Class 4) and
First Lien Deficiency Claim (Class 5) Master Ballot**

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS MASTER BALLOT (THIS "MASTER BALLOT"). THE DEBTORS (AS DEFINED BELOW) INTEND TO COMMENCE VOLUNTARY CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE "BANKRUPTCY COURT") TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE BANKRUPTCY COURT, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).[1] ONLY ELIGIBLE HOLDERS (OR THEIR AUTHORIZED SIGNATORIES) ARE ENTITLED TO VOTE ON THE DEBTORS' PREPACKAGED PLAN PRIOR TO THE DEBTORS' CHAPTER 11 PETITIONS AND THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT.

MASTER BALLOT FOR HOLDERS OF SECURED NOTES CLAIMS AND FIRST LIEN DEFICIENCY CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) OPT OUT OF THE PLAN RELEASES

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS BALLOT.

FOR YOUR VOTE TO BE COUNTED, THIS MASTER BALLOT MUST BE COMPLETED, SIGNED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) ("VERITA" OR THE "SOLICITATION AGENT") BY MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.

On January 27, 2026, Multi-Color Corporation and certain of its affiliates (collectively, the "Debtors")[2] commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan").

In connection with the solicitation process, the Debtors distributed the Plan and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement") to: (i) Holders of Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facilities Claims, and Secured Notes Claims (together, Class 4 under the Plan) (collectively, the "First Lien Secured Claims") and (ii) Holders of First Lien Deficiency Claims and Unsecured Notes Claims (together, Class 5 under the Plan) (collectively, the "Junior Funded Debt Claims"), in each case, as of January 15, 2026 (the "Voting Record Date"). As explained in further detail in the Disclosure Statement, on January 25, 2026, after engaging in extensive, arm's-length, good-faith negotiations, the Debtors entered into a restructuring support agreement (as amended, modified, or

[1] Capitalized terms used but not defined herein have the meanings set forth in the Plan, the Restructuring Support Agreement, or the Disclosure Statement (each as defined below), as applicable.

[2] 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.

supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement" and, the transactions contemplated thereby, the "Restructuring Transactions") with certain of the Debtors' key economic stakeholders, including the (i) Secured Ad Hoc Group, which holds over two-thirds of the First Lien Secured Claims, (ii) Plan Sponsor, and (iii) Sponsor. As used herein, the term "Nominee" means the nominee, broker, or other Depository Trust Company ("DTC") participant for the Holder of a First Lien Secured Claim or Junior Funded Debt Claim.

The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Class 4 First Lien Secured Claims and Eligible Holders of Class 5 Junior Funded Debt Claims (each, a "Voting Class" and collectively, the "Voting Classes").

The Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the Bankruptcy Court and seeking confirmation and consummation of the Plan. The Debtors anticipate that such Chapter 11 Cases will be commenced in the Bankruptcy Court on or about January 28, 2026. The deadline to (i) vote to accept the Plan or reject the Plan and (ii) elect to opt out of the Plan Releases is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

You are receiving this Master Ballot because you are the Nominee of a Beneficial Holder[3] and an Eligible Holder[4] of a Secured Notes Claim (First Lien Secured Claim in Class 4) and a First Lien Deficiency Claim (Class 5 Junior Funded Debt Claim) as of the Voting Record Date.

This Master Ballot is to be used by you as a Nominee or as the proxy holder of a Nominee for certain Beneficial Holders' Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) to transmit to the Solicitation Agent the votes of such Beneficial Holders in respect of their Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) to accept or reject the Plan. The CUSIP numbers (the "CUSIP") for Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) entitled to vote and of which you are the Nominee are set forth on Exhibit A attached hereto. THE VOTES ON THIS MASTER BALLOT FOR BENEFICIAL HOLDERS OF SECURED NOTES CLAIMS (CLASS 4 FIRST LIEN SECURED CLAIMS) AND FIRST LIEN DEFICIENCY CLAIMS (CLASS 5 JUNIOR FUNDED DEBT CLAIMS) SHALL BE APPLIED TO EACH DEBTOR AGAINST WHOM SUCH BENEFICIAL HOLDERS HAVE A SECURED NOTES CLAIM (CLASS 4 FIRST LIEN SECURED CLAIM) AND A FIRST LIEN DEFICIENCY CLAM (CLASS 5 JUNIOR FUNDED DEBT CLAIM).

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[3] "Beneficial Holder" is a beneficial owner of Secured Notes Claims (Class 4 First Lien Secured Claims) and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) whose Claims have not been satisfied prior to the Voting Record Date pursuant to court order or otherwise, as reflected in the records maintained by the Nominees (as defined herein) holding through the DTC or other relevant security depository and/or the applicable administrative agent as of the Voting Record Date.

[4] "Eligible Holder" is a Beneficial Holder of a Secured Notes Claim (Class 4 First Lien Secured Claims) and/or First Lien Deficiency Claim (Class 5 Junior Funded Debt Claims) who is (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933 (as amended, the "Securities Act")), or (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million, or (B) not a "U.S. person" (as defined in Regulation S of the Securities Act).

The Disclosure Statement describes the rights and treatment for each Class under the Plan. The Disclosure Statement, the Plan, and certain other materials (the "Solicitation Package") have been distributed under separate cover from this Master Ballot. This Master Ballot may not be used for any purpose other than for (i) casting votes to accept or reject the Plan, (ii) opting out of the releases provided under the Plan, and (iii) making certain certifications or elections with respect thereto. Once completed and returned in accordance with the attached instructions, the votes on the Plan and opt out elections will be counted as set forth herein.

You are authorized to disseminate information and materials pertaining to the solicitation of Plan votes, and to collect votes to accept or to reject the Plan and Plan release opt out elections from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder ballot (a "Beneficial Holder Ballot"), and collecting votes and Plan release opt out elections from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

The Bankruptcy Court may confirm the Plan and thereby bind all Beneficial Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims). To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan or an election to opt out of the releases provided under the Plan, you must properly complete, sign, and return this Master Ballot so that the Solicitation Agent ***actually receives*** it no later than the Voting Deadline, which is **March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

If you received this Master Ballot or other materials in electronic format and desire paper copies, or if you need to obtain additional materials, you may obtain them free of charge: (1) by emailing the Solicitation Agent at mccballots@veritaglobal.com (reference "Multi-Color Corporation" in subject line); or (2) by writing to the Solicitation Agent at MCC Ballot Processing Center c/o KCC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases, you may also obtain copies of any documents filed in the Chapter 11 Cases free of charge on the Debtors' restructuring website at https://www.veritaglobal.net/MCC or for a fee through the Bankruptcy Court's website at https://ecf.njb.uscourts.gov.

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ is a broker, bank, or other nominee for the Beneficial Holders of the aggregate principal amount of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 below, and is the record holder of such claims;
- ☐ is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered Beneficial Holder of the aggregate principal amount of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)listed in Item 2 below; or
- ☐ has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee, or a Beneficial Holder, that is the registered Beneficial Holder of the aggregate principal amount of the Secured Notes Claims (First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 below, and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) described in Item 2.

Item 2 & 3. Secured Notes Claims' (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) Vote on Plan and Item 4. Third-Party Release.

The undersigned transmits the following votes and opt-out elections of Beneficial Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) against the Debtors as set forth below and certifies that the following Beneficial Holders of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims), as identified by their respective customer account numbers set forth below, are Beneficial Holders of such securities as of the Voting Record Date, and have delivered to the undersigned, as Nominee, Master Ballots casting such votes. By submitting the votes and/or opt-out elections, the Beneficial Holders are deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holders' names and contact information to the Solicitation Agent upon request.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Beneficial Holder must vote all of their Claims in the Voting Class either to accept or reject the Plan and may not split such vote. Any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted. If the Beneficial Holder has checked the box on Item 3 of the Beneficial Holder Ballot pertaining to the Third-Party Release by Holders of Secured Notes Claims (First Lien Secured Claims), as detailed in Article VIII.D of the Plan, please place an X in the Item 3 column of the Voting Class below. The full text of Article VIII.D is duplicated in the Master Ballot Instructions (as defined below).

CUSIP AS INDICATED ON EXHIBIT A ATTACHED HERETO								
Your Customer Account Number for Each Beneficial Holder of a Secured Notes Claim Who Voted in Class 4	**Principal Amount of Secured Notes Claims Held as of the Voting Record Date, if applicable[5]**	**Item 2 & 3** **Indicate the vote cast on the Beneficial Holder Ballot by placing an "X" in the appropriate column below. Please note that Holders of Secured Notes Claims are also entitled to vote on account of such Holder's First Lien Deficiency Claim, if any.**					**Item 4** **If the Opt-Out Election in Item 3 of the Beneficial Holder Ballot was completed, place an "X" in the column below.**	
		ACCEPT (vote FOR) the Plan		**or**	**REJECT (vote AGAINST) the Plan**			
Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)								
		Class 4	**Class 5**		**Class 4**	**Class 5**	Class 4	Class 5
1.	$							
2.	$							
3.	$							
4.	$							
5.	$							
6.	$							
TOTALS	$							

Item 5. Certification as to Transcription of Information from Item 5 of the Beneficial Holders Ballots as to Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) Voted Through Other Beneficial Holder Ballots.

The undersigned certifies that the following information is a true and accurate schedule on which the undersigned has transcribed the information, if any, provided in Item 5 of each Beneficial Holder Ballot received from a Beneficial Holder. Please use additional sheets of paper if necessary.

Your Customer Account Number for Each Beneficial Holder Who Completed Item 4 of the Ballots	TRANSCRIBE FROM ITEM 5 OF THE BENEFICIAL HOLDER BALLOTS:			
	Account Number of Secured Notes Claims Voted in Class 4	DTC Participant Name and Number	Principal Amount of Secured Notes Claims Voted in Class 4[6]	CUSIP of Secured Notes Claims Voted in Class 4
Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)				
1.			$	
2.			$	
3.			$	
4.			$	
5.			$	
6.			$	
7.			$	
8.			$	
9.			$	
10.			$	

Item 6. Certifications.

Upon execution of this Master Ballot, the undersigned certifies that:

1. it has received the Disclosure Statement and the Solicitation Package (including the Plan and the Restructuring Support Agreement), has delivered the same to the Beneficial Holders of Secured

[5] The Solicitation Agent shall tabulate a Holder's Class 5 First Lien Deficiency Claim by using the Claim amount of such Holder's Secured Notes Claim when calculating the voting results, which findings shall be included in the Voting Report.

[6] The Solicitation Agent shall tabulate a Holder's Class 5 First Lien Deficiency Claim by using the Claim amount of such Holder's Secured Notes Claim when calculating the voting results, which findings shall be included in the Voting Report.

Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 and Item 3 above or delivered materials via other customary communications used to solicit or collect votes, and acknowledges that the Solicitation is being made pursuant to the terms and conditions set forth therein;

1. it has received appropriate voting instructions from each Beneficial Holder listed in Item 2 and Item 3 of this Master Ballot;

2. it is the Nominee of the Beneficial Holder of the securities being voted;

3. it has been authorized by each such Beneficial Holder to (i) vote on the Plan and (ii) elect to opt out of the releases provided under the Plan;

4. it has properly disclosed: (a) the number of Beneficial Holders who completed Beneficial Holder Ballots; (b) the respective amounts of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) as set forth in Item 2, as the case may be, by each Beneficial Holder who completed a Beneficial Holder Ballot; (c) each such Beneficial Holder's respective vote concerning the Plan; (d) such Beneficial Holder's respective Plan release opt out election; (e) each such Beneficial Holder's certification as to other Class 4 First Lien Secured Claims voted; and (f) the customer account or other identification number for each such Beneficial Holder; and

5. it will maintain Ballots and evidence of separate transactions returned by Beneficial Holders (whether properly completed or defective) for at least two years after the Effective Date and disclose all such information to the Bankruptcy Court or the Debtors, as the case may be, if so ordered.

Name of Nominee:	_____ (Print or type)
DTC Participant Number:	_____
Name of Proxy Holder or Agent for Nominee (if applicable):	_____ (Print or type)
Signature:	_____
Name of Signatory:	_____
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS MASTER BALLOT

1. The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date (January 15, 2026). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT AND EACH OF ITS EXHIBITS, THE RESTRUCTURING SUPPORT AGREEMENT, THIS MASTER BALLOT, AND THESE INSTRUCTIONS (THE "MASTER BALLOT INSTRUCTIONS") CAREFULLY BEFORE COMPLETING AND SUBMITTING THIS MASTER BALLOT.**

2. The Plan may be confirmed by the Bankruptcy Court and consummated, and thereby made binding upon Holders of Claims and Interests provided that the Plan satisfies the requirements for confirmation set forth in the Bankruptcy Code.

3. **To ensure that the Master Ballot is counted, you must complete and sign the Master Ballot as provided herein and submit it to the Solicitation Agent by one of the following methods so as to be *actually received* by the Solicitation Agent no later than the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.**

   Via electronic mail service to (preferred method): mccballots@veritaglobal.com[7] with a reference to "Multi-Color Corporation Master Ballot" in the subject line.

   OR

   By First-Class Mail, Overnight Mail, or Hand Delivery to:

   MCC Ballot Processing Center
   c/o KCC dba Verita Global
   222 N Pacific Coast Highway, Suite 300
   El Segundo, CA 90245

4. **Use of Hard Copy Master Ballot.** To ensure that your hard copy Master Ballot is counted, you must: (a) complete your Master Ballot in accordance with these instructions below; (b) clearly indicate the applicable Beneficial Holders decision either to accept or reject the Plan in the applicable box in Item 2 and Item 3 of your Master Ballot; and (c) clearly sign and return your original Master Ballot to the above street address so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline.

5. You should immediately distribute the Beneficial Holder Ballots (or other customary material used to collect votes in lieu of the Beneficial Holders Ballots) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) and the Solicitation Package to all Beneficial Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) and take any action required to enable each such Beneficial Holder to timely vote the Claims that it holds. You may distribute the Solicitation Packages to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a

[7] For any Ballot cast via electronic mail, the format of the attachment must be found in the common workplace and industry standard format (*i.e.*, industry-standard PDF file) and the received date and time in the Solicitation Agent's inbox will be used as the timestamp for receipt.

"voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Holder Ballot returned to you by a Beneficial Holder of a Secured Notes Claim (First Lien Secured Claim in Class 4) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) shall not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Solicitation Agent a Master Ballot that reflects the vote of such Beneficial Holders by March 3, 2026, at 5:00 p.m., prevailing Eastern Time, or otherwise validate the Beneficial Holder Ballot in a manner acceptable to the Solicitation Agent.

If you are transmitting the votes of any Beneficial Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims), you must, within two (2) Business Days after receipt by such Nominee of the Solicitation Package, forward the Solicitation Package to the Beneficial Holder of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) for voting (along with a return envelope provided by and addressed to the Nominee, if applicable), with the Beneficial Holder of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) then returning the individual Beneficial Holder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective Beneficial Holders on a Master Ballot that will be provided to the Nominee separately by the Solicitation Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Solicitation Agent. The Nominee should advise the Beneficial Holders to return their individual Beneficial Holder Ballots to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Solicitation Agent so that the Master Ballot is ***actually received*** by the Solicitation Agent on or before the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

6. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Solicitation Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders of Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims), whether in hard copy or by electronic direction, in your files for a period of two years after the Effective Date. You may be ordered to produce the Beneficial Holder Ballots, names and/or contact information to the Debtors or the Bankruptcy Court.

7. The time by which a Master Ballot is ***actually received*** by the Solicitation Agent shall be the time used to determine whether a Master Ballot has been submitted by the Voting Deadline. **The Voting Deadline is March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

8. If a Master Ballot is received ***after*** the Voting Deadline, it will not be counted unless the Debtors determine in their sole discretion otherwise or as permitted by the Bankruptcy Court. Additionally, **the following Master Ballots and Beneficial Holder Ballots will *not* be counted**:

1. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
2. any Ballot that was transmitted other than as specifically set forth in the Ballot;
3. any Ballot that was cast by an entity that it not entitled to vote on the Plan, including a prepetition Ballot submitted by or on behalf of a non-Eligible Holder;
4. any Ballot that was sent to any person or entity other than the Solicitation Agent;
5. any Ballot that is unsigned;

6. any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan;
7. any Ballot that partially rejects and/or partially accepts the Plan in a particular Voting Class;
8. any Ballot superseded by a later, timely submitted valid Ballot;
9. an improperly submitted Ballot; or
10. any Ballot that is not actually received by the Solicitation Agent by the Voting Deadline, unless the Debtors determine otherwise or as permitted by the Court.
11. The method of delivery of Master Ballots to the Solicitation Agent is at the election and risk of each Nominee of a Secured Notes Claim (Class 4 First Lien Secured Claim). Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent ***actually receives*** the original executed Master Ballot. For the avoidance of doubt, a Master Ballot submitted electronically via the online portal shall be considered an original. In all cases, Nominees should allow sufficient time to assure timely delivery.

9. If multiple Master Ballots are received from the same Nominee with respect to the same Beneficial Holder Ballot belonging to a Beneficial Holder of a Secured Notes Claim (Class 4 First Lien Secured Claim) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims), the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballot(s) with respect to such Claims.

10. This Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to you in the event that (i) the Debtors revoke or withdraw the Plan, (ii) the Confirmation Order is not entered, or (iii) consummation of the Plan does not occur. In addition, for the avoidance of doubt, any Ballots submitted by Consenting Lenders shall be subject to the applicable provisions of the Restructuring Support Agreement.

11. A Beneficial Holder must vote each of their Secured Notes Claims (Class 4 First Lien Secured Claims) either to accept or reject the Plan and each of their First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) either to accept or reject the Plan; they may ***not*** split their vote within the Secured Notes Claims (Class 4 First Lien Secured Claims) or the First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) classes.

12. This Master Ballot does ***not*** constitute and shall not be deemed to be: (a) a Proof of Claim; or (b) an assertion or admission with respect to any Claim.

13. **Please be sure to sign and date your Master Ballot**. You should indicate that you are signing a Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, and, if required or requested by the Solicitation Agent, the Debtors, or the Bankruptcy Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to your Master Ballot.

14. Each Ballot votes ***only*** the Claims indicated on that Master Ballot, so please complete and return each Master Ballot that you received.

The following additional rules shall apply to Master Ballots:

1. Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such entities in the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency

Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date, as evidenced by the record and depository listings.

2. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the record amount of the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) held by such Nominee.

3. To the extent that conflicting votes or "overvotes" are submitted by a Nominee pursuant to a Master Ballot, the Solicitation Agent will attempt to reconcile discrepancies with the Nominee.

4. To the extent that overvotes on a Master Ballot are not reconcilable prior to the preparation of the vote certification, the Solicitation Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot that contained the overvote, but only to the extent of the Nominee's position in the Secured Notes Claims (Class 4 First Lien Secured Claims) and First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims).

5. For purposes of tabulating votes, each Beneficial Holder holding through a particular account will be deemed to have voted the principal amount relating to its holding in that particular account, although the Solicitation Agent may be asked to adjust such principal amount to reflect the Claim amount.

Important Information Regarding the Third-Party Release under the Plan:

Article VIII.D of the Plan provides for a third-party release by the Releasing Parties (the "Third-Party Release"). The Third-Party Release is copied below, along with certain relevant definitions:[8]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan,

[8] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Certain Definitions Related to the Third-Party Release

Under the Plan, "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender, (o) all Holders of Claims or Interests that vote to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (p) all Holders of Claims or Interests who are deemed to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (q) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (r) all Holders of Claims

or Interests who vote to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (s) all Holders of Claims or Interests who are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (t) each current and former Affiliate of each Entity in clause (a) through the following clause (u); and (u) each Related Party of each Entity in clause (a) through this clause (u); provided that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; provided, further, that, in each case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.[9]

Under the Plan, "Released Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved prior to Confirmation.

[9] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

PLEASE RETURN YOUR MASTER BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THE MASTER BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT MCCBALLOTS@VERITAGLOBAL.COM OR CALL (877) 499-4509 (TOLL-FREE US / CANADA) OR (917) 281-4800 (INTERNATIONAL).

IF THE SOLICITATION AGENT DOES NOT *ACTUALLY RECEIVE* THIS MASTER BALLOT AT OR BEFORE THE VOTING DEADLINE, WHICH IS MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS MASTER BALLOT MAY BE COUNTED ONLY IN THE SOLE DISCRETION OF THE DEBTORS OR AS PERMITTED BY THE BANKRUPTCY COURT.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If you check more than one box below, the Beneficial Holder votes submitted on this Master Ballot may be invalidated:

	DESCRIPTION	CUSIP	ISIN
Secured Notes Claims (Class 4 First Lien Secured Claims) / First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)			
☐	5.875% Senior Secured Notes	50168Q AC 9	US50168QAC96
☐	5.875% Senior Secured Notes	U5022T AC 0	USU5022TAC00
☐	9.500% Senior Secured Notes	50168Q AE 5	US50168QAE52
☐	9.500% Senior Secured Notes	U5022T AE 6	USU5022TAE65
☐	8.625% Senior Secured Notes	50168Q AF 2	US50168QAF28
☐	8.625% Senior Secured Notes	U5022T AF 3	USU5022TAF31

Exhibit 5

**Cash Flow RCF (Class 4), Cash Flow Term Loan (Class 4),
and First Lien Deficiency Claims (Class 5) Ballot**

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS BALLOT (THIS "BALLOT"). THE DEBTORS (AS DEFINED BELOW) INTEND TO COMMENCE VOLUNTARY CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE "BANKRUPTCY COURT") TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE BANKRUPTCY COURT, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).[1] ONLY ELIGIBLE HOLDERS (OR THEIR AUTHORIZED SIGNATORIES) ARE ENTITLED TO VOTE ON THE DEBTORS' PREPACKAGED PLAN PRIOR TO THE DEBTORS' CHAPTER 11 PETITIONS AND THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT. IF YOU ARE NOT AN ELIGIBLE HOLDER, YOU SHOULD NOT SUBMIT THIS PREPETITION BALLOT OR CAUSE YOUR NOMINEE TO SUBMIT A PREPETITION MASTER BALLOT ON YOUR BEHALF. ANY PREPETITION BALLOT RECEIVED BY A NON-ELIGIBLE HOLDER WILL NOT BE COUNTED.

BALLOT FOR HOLDERS OF CASH FLOW REVOLVING FACILITY CLAIMS, CASH FLOW TERM LOAN FACILITIES CLAIMS, AND/OR FIRST LIEN DEFICIENCY CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) OPT OUT OF THE PLAN RELEASES

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS BALLOT.

FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, SIGNED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A/ VERITA) ("VERITA" OR THE "SOLICITATION AGENT") BY MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE"), IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.

CONFIRMATION OF THE PLAN MAY OPERATE TO EXTINGUISH CLAIMS YOU HOLD AGAINST THIRD PARTIES.

On January 27, 2026, Multi-Color Corporation and certain of its affiliates (collectively, the "Debtors")[2] commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan").

In connection with the solicitation process, the Debtors distributed the Plan and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and

[1] Capitalized terms used but not defined herein have the meanings set forth in the Plan, the Restructuring Support Agreement, or the Disclosure Statement (each as defined below), as applicable.

[2] 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.

supplements thereto, the "Disclosure Statement") to: (i) Holders of Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facilities Claims, and Secured Notes Claims (together, Class 4 under the Plan) (collectively, the "First Lien Secured Claims") and (ii) Holders of First Lien Deficiency Claims and Unsecured Notes Claims (together, Class 5 under the Plan) (collectively, the "Junior Funded Debt Claims"), in each case, as of January 15, 2026 (the "Voting Record Date"). As explained in further detail in the Disclosure Statement, on January 25, 2026, after engaging in extensive, arm's-length, good-faith negotiations, the Debtors entered into a restructuring support agreement (as amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement" and, the transactions contemplated thereby, the "Restructuring Transactions") with certain of the Debtors' key economic stakeholders, including the (i) Secured Ad Hoc Group, which holds over two-thirds of the First Lien Secured Claims, (ii) Plan Sponsor, and (iii) Sponsor.

The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Class 4 First Lien Secured Claims and Eligible Holders of Class 5 Junior Funded Debt Claims (each, a "Voting Class" and collectively, the "Voting Classes").

You are receiving this Ballot because you are a Holder of Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claim (Class 5 Junior Funded Debt Claims) as of the Voting Record Date.

Holders of Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date are entitled to: (i) vote to accept or reject the Plan and (ii) elect to opt out of the Plan Releases (as defined below). The treatment of Class 4 First Lien Secured Claims under the Plan is described in the Disclosure Statement, which is included (along with the Plan) in the package (the "Solicitation Package") you are receiving with this Ballot.

The Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the Bankruptcy Court and seeking confirmation and consummation of the Plan. The Debtors anticipate that such Chapter 11 Cases will commence in the Bankruptcy Court on or about January 28, 2026. The deadline to (i) vote to accept the Plan or reject the Plan and (ii) elect to opt out of the Plan Releases is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

Please *carefully review* each of the Plan, the Restructuring Support Agreement, and the Disclosure Statement and each of its exhibits to understand the treatment that Holders of First Lien Secured Claims are entitled to under Plan.

You may (with respect to your Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth at Item 1 below) (i) vote to accept or reject the Plan and (ii) elect to opt out of the releases provided under the Plan in any such case by completing, signing, and submitting this Ballot in accordance with the instructions set forth below. Your Ballot will be counted only if it is properly completed and signed and *actually received* by the Solicitation Agent no later than the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

If the Plan is confirmed and consummated through the Chapter 11 Cases, the releases set forth in Article VIII of the Plan (the "Plan Releases") shall apply. THE PLAN RELEASES INCLUDE A THIRD-PARTY RELEASE (THE "THIRD-PARTY RELEASE"), WHICH IS SET

FORTH IN ARTICLE VIII.D OF THE PLAN AND AT ITEM 3 OF THIS BALLOT (TOGETHER WITH CERTAIN RELEVANT DEFINED TERMS FROM THE PLAN).

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 3 OF THIS BALLOT AND PROPERLY COMPLETE AND TIMELY SUBMIT THIS BALLOT IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN.

If you received this Ballot or other materials in electronic format and desire paper copies, or if you need to obtain additional materials, you may obtain them free of charge: (1) by emailing the Solicitation Agent at mccinfo@veritaglobal.com (reference "Multi-Color Corporation" in subject line); or (2) by writing to the Solicitation Agent at MCC Ballot Processing Center c/o KCC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases, you may also obtain copies of any documents filed in the Chapter 11 Cases free of charge on the Debtors' restructuring website at https://www.veritaglobal.net/MCC or for a fee through the Bankruptcy Court's website at https://ecf.njb.uscourts.gov.

Item 1. Amount of Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) in the following amount:[1]

Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)	
(Aggregate Principal Amount of Cash Flow Revolving Facility Claims Held, if applicable)	**(Aggregate Principal Amounts of Cash Flow Term Loan Facilities Claims)**
$_____	**$**_____

Eligibility	
The undersigned certifies that it is either (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933 (as amended, the "Securities Act")), (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million, or (B) not a "U.S. person" (as defined in Regulation S of the Securities Act).	☐ **By checking this box, the Holder of the Claims identified in Item 1 certifies that it is an Eligible Holder**

Item 2. Vote on Plan.

The undersigned votes, with respect to its **Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims) and/or Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims)**, to (please check **one box**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

The undersigned votes, with respect to its **First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims)**, to (please check **one box**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

[1] The Solicitation Agent shall tabulate a Holder's Class 5 First Lien Deficiency Claim by using the Claim amount of such Holder's Cash Flow Revolving Facility Claims and/or Cash Flow Term Loan Facilities Claims when calculating the voting results, which findings shall be included in the Voting Report.

Your vote on the Plan will be applied to your Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) with respect to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 above.

Item 3. Third-Party Release.

The Third-Party Release set forth in Article VIII.D of the Plan is copied below, along with certain relevant definitions:[2]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the

[2] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Certain Definitions Related to the Third-Party Release

Under the Plan, "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each

New Noteholder; (n) each New ABL Facility Lender, (o) all Holders of Claims or Interests that vote to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (p) all Holders of Claims or Interests who are deemed to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (q) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (r) all Holders of Claims or Interests who vote to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (s) all Holders of Claims or Interests who are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (t) each current and former Affiliate of each Entity in clause (a) through the following clause (u); and (u) each Related Party of each Entity in clause (a) through this clause (u); provided that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; provided, further, that, in each case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.[3]

Under the Plan, "Released Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved prior to Confirmation.

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU CHECK THE OPT-OUT BOX BELOW. YOUR ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASE IN YOUR CAPACITY AS A HOLDER OF A CLASS 4 FIRST LIEN SECURED CLAIM SHALL ALSO BE DEEMED YOUR ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASE IN YOUR CAPACITY AS A HOLDER OF A CLASS 5 FIRST LIEN DEFICIENCY CLAIM. FOR THE AVOIDANCE OF DOUBT, THERE IS NO SEPARATE BALLOT WITH RESPECT TO CLASS 5 FIRST LIEN DEFICIENCY CLAIMS.

☐ The undersigned elects to **OPT OUT** of the Third-Party Release with respect to its Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims) and/or Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims).

☐ The undersigned elects to **OPT OUT** of the Third-Party Release with respect to its First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims).

[3] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

Item 4. Certifications.

By signing this Ballot, the undersigned certifies that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Eligible Holder of the Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1; or (ii) the undersigned is an authorized signatory for an entity that is a Holder of the Class 4 First Lien Secured Claim set forth in Item 1;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package (including the Plan and the Restructuring Support Agreement) and acknowledges that the Solicitation is being made pursuant to the terms and conditions set forth therein;

(c) the undersigned has submitted the same election with respect to each of the Plan and the Third-Party Release, as applicable, with respect to all of its Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims); and

(d) no other Ballot(s) with respect to the Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 have been submitted or, if any other Ballot(s) have been submitted with respect to such Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims), then any such earlier Ballot(s) are hereby revoked.

Name of Holder:	_____ (Print or type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS BALLOT

1. The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date (January 15, 2026). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT AND EACH OF ITS EXHIBITS, THE RESTRUCTURING SUPPORT AGREEMENT, THIS BALLOT, AND THESE INSTRUCTIONS (THE "BALLOT INSTRUCTIONS") CAREFULLY BEFORE COMPLETING AND SUBMITTING THIS BALLOT.**

2. The Plan may be confirmed by the Bankruptcy Court and consummated, and thereby made binding upon you provided that the Plan satisfies the requirements for confirmation set forth in the Bankruptcy Code.

3. **To ensure that your Ballot is counted, you must complete and sign the Ballot as provided herein and submit it to the Solicitation Agent by one of the following methods so as to be *actually received* by the Solicitation Agent no later than the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.**

   Submit electronically via the e-Ballot Portal available at http://www.veritaglobal.net/MCC using the login credentials provided below:

   ID:_____
   PIN:_____

   OR

   By First-Class Mail, Overnight Mail, or Hand Delivery to:

   MCC Ballot Processing Center
   c/o KCC dba Verita Global
   222 N Pacific Coast Highway, Suite 300
   El Segundo, CA 90245

4. **Use of Hard Copy Ballot.** To ensure that your hard copy Ballot is counted, you must: (a) complete your Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the applicable box in Item 2 of your Ballot; and (c) clearly sign and return your original Ballot to the above street address so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline.

5. **Use of Electronic Ballot**. To ensure that your electronic Ballot is counted, please visit https://www.veritaglobal.net/MCC and follow the instructions for online submission. You will need to enter your unique e-Ballot identification number indicated above. The online portal is the sole manner in which Ballot will be accepted via electronic means. **Ballots will not be accepted by email, facsimile, or other electronic means.**

6. If a Ballot is received ***after*** the Voting Deadline, and if the Voting Deadline is not extended, it may be counted only in the sole discretion of the Debtors or as permitted by the Bankruptcy Court. Additionally, **the following Ballots will *not* be counted**:

1. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
2. any Ballot that was transmitted other than as specifically set forth in the Ballot;
3. any Ballot that was cast by an entity that it not entitled to vote on the Plan, including a prepetition Ballot submitted by or on behalf of a non-Eligible Holder;
4. any Ballot that was sent to any person or entity other than the Solicitation Agent;
5. any Ballot that is unsigned;
6. any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan;
7. any Ballot that partially rejects and/or partially accepts the Plan in a particular Voting Class;
8. any Ballot superseded by a later, timely submitted valid Ballot;
9. an improperly submitted Ballot; or
10. any Ballot that is not actually received by the Solicitation Agent by the Voting Deadline, unless the Debtors determine otherwise or as permitted by the Court.

7. The method of delivery of Ballots to the Solicitation Agent is at the election and risk of each Holder of Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims), Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims), and/or First Lien Deficiency Claims (Class 5 Junior Funded Debt Claims). Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent ***actually receives*** the original executed Ballot. For the avoidance of doubt, a Ballot submitted electronically via the online portal shall be considered an original. In all cases, Holders should allow sufficient time to assure timely delivery.

8. If multiple Ballots are received from the same Holder, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Ballot(s) with respect to such Claims.

9. This Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to you in the event that (i) the Debtors revoke or withdraw the Plan, (ii) the Confirmation Order is not entered, or (iii) consummation of the Plan does not occur. In addition, for the avoidance of doubt, any Ballots submitted by Consenting Lenders shall be subject to the applicable provisions of the Restructuring Support Agreement.

1. You must vote each of your Cash Flow Revolving Facility Claims (Class 4 First Lien Secured Claims) either to accept or reject the Plan, each of your Cash Flow Term Loan Facilities Claims (Class 4 First Lien Secured Claims) either to accept or reject the Plan, and each of your First Lien Deficiency Claim (Class 5 Junior Funded Debt Claims); you may ***not*** split their vote within the Class 4 First Lien Secured Claims or Class 5 Junior Funded Debt Claims classes.

10. This Ballot does ***not*** constitute and shall not be deemed to be: (a) a Proof of Claim; or (b) an assertion or admission with respect to any Claim.

11. **Please be sure to sign and date your Ballot**. You should indicate that you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, and, if required or requested by the Solicitation Agent, the Debtors, or the Bankruptcy Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to your Ballot.

12. Each Ballot votes ***only*** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

PLEASE RETURN YOUR BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THE BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT MCCINFO@VERITAGLOBAL.COM OR CALL (866) 967-1788 (TOLL-FREE US / CANADA) OR (310) 751-2688 (INTERNATIONAL).

IF THE SOLICITATION AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT AT OR BEFORE THE VOTING DEADLINE, WHICH IS MARCH 3 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS BALLOT MAY BE COUNTED ONLY IN THE SOLE DISCRETION OF THE DEBTORS OR AS PERMITTED BY THE BANKRUPTCY COURT. IF YOU ARE NOT AN ELIGIBLE HOLDER (OR THE AUTHORIZED SIGNATORY OF AN ELIGIBLE HOLDER), YOU MAY NOT SUBMIT A PREPETITION BALLOT. ANY PREPETITION BALLOT RECEIVED BY A NON-ELIGIBLE HOLDER (OR ON BEHALF OF A NON-ELIGIBLE HOLDER) WILL NOT BE COUNTED

Exhibit 6A

Unsecured Notes Claims (Class 5) Beneficial Holders Ballot

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS BENEFICIAL HOLDER BALLOT (THIS "BALLOT"). THE DEBTORS (AS DEFINED BELOW) INTEND TO COMMENCE VOLUNTARY CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE "BANKRUPTCY COURT") TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE BANKRUPTCY COURT, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).[1] ONLY ELIGIBLE HOLDERS (OR THEIR AUTHORIZED SIGNATORIES) ARE ENTITLED TO VOTE ON THE DEBTORS' PREPACKAGED PLAN PRIOR TO THE DEBTORS' CHAPTER 11 PETITIONS AND THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT. IF YOU ARE NOT AN ELIGIBLE HOLDER, YOU SHOULD NOT SUBMIT THIS PREPETITION BALLOT OR CAUSE YOUR NOMINEE TO SUBMIT A PREPETITION MASTER BALLOT ON YOUR BEHALF. ANY PREPETITION BALLOT RECEIVED BY A NON-ELIGIBLE HOLDER WILL NOT BE COUNTED.

BENEFICIAL HOLDER BALLOT
FOR HOLDERS OF UNSECURED NOTES CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) OPT OUT OF THE PLAN RELEASES

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS BALLOT.

THE DEADLINE FOR THE RECEIPT OF BALLOTS AND MASTER BALLOTS IS MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE").

***IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE*, PLEASE COMPLETE SIGN, AND DATE THE BENEFICIAL HOLDER BALLOT AND RETURN IT PROMPTLY IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE. PLEASE ALLOW SUFFICIENT TIME FOR YOUR BALLOT TO BE INCLUDED ON A MASTER BALLOT COMPLETED BY YOUR NOMINEE. THE MASTER BALLOT MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) ("VERITA" OR THE "SOLICITATION AGENT") ON OR BEFORE THE VOTING DEADLINE.**

***IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO VERITA*, PLEASE COMPLETE THE BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED SO THAT IT IS ACTUALLY RECEIVED BY VERITA BY THE VOTING DEADLINE.**

On January 27, 2026, Multi-Color Corporation and certain of its affiliates (collectively, the "Debtors")[2] commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered,

[1] Capitalized terms used but not defined herein have the meanings set forth in the Plan, the Restructuring Support Agreement, or the Disclosure Statement (each as defined below), as applicable.

[2] 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://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.

amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan").

In connection with the solicitation process, the Debtors distributed the Plan and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement") to: (i) Holders of Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facilities Claims, and Secured Notes Claims (together, Class 4 under the Plan) (collectively, the "First Lien Secured Claims") and (ii) Holders of First Lien Deficiency Claims and Unsecured Notes Claims (together, Class 5 under the Plan) (collectively, the "Junior Funded Debt Claims"), in each case, as of January 15, 2026 (the "Voting Record Date"). As explained in further detail in the Disclosure Statement, on January 25, 2026, after engaging in extensive, arm's-length, good-faith negotiations, the Debtors entered into a restructuring support agreement (as amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement" and, the transactions contemplated thereby, the "Restructuring Transactions") with certain of the Debtors' key economic stakeholders, including the (i) Secured Ad Hoc Group, which holds over two-thirds of the First Lien Secured Claims, (ii) Plan Sponsor, and (iii) Sponsor. As used herein, the term "Nominee" means the nominee, broker, or other Depository Trust Company ("DTC") participant for the Holder of a First Lien Secured Claim or Junior Funded Debt Claim.

The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Class 4 First Lien Secured Claims and Eligible Holders of Class 5 Junior Funded Debt Claims (each, a "Voting Class" and collectively, the "Voting Classes").

You are receiving this Ballot because your Nominee has identified you as a Beneficial Holder[3] and an Eligible Holder[4] of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claims) as of the Voting Record Date. Accordingly, you have the right to vote to accept or reject the Plan.

Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date are entitled to: (i) vote to accept or reject the Plan and (ii) elect to opt out of the Plan Releases (as defined below). The treatment of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) under the Plan is described in the Disclosure Statement, which is included (along with the Plan) in the package (the "Solicitation Package") you are receiving with this Ballot.

The Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the Bankruptcy Court and seeking confirmation and consummation of the Plan. The Debtors anticipate that such Chapter 11 Cases will commence in the Bankruptcy Court on or about January 28, 2026. The deadline to (i) vote

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[3] "Beneficial Holder" is a beneficial owner of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) whose Claims have not been satisfied prior to the Voting Record Date pursuant to court order or otherwise, as reflected in the records maintained by the Nominees holding through the DTC and/or the applicable indenture trustee, as of the Voting Record Date.

[4] "Eligible Holder" is a Beneficial Holder of a Unsecured Notes Claim (Class 5 Junior Funded Debt Claims) who is (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933 (as amended, the "Securities Act")), or (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million, or (B) not a "U.S. person" (as defined in the Regulation S of the Securities Act).

to accept the Plan or reject the Plan and (ii) elect to opt out of the Plan Releases is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

Please *carefully review* each of the Plan, the Restructuring Support Agreement, and the Disclosure Statement and each of its exhibits to understand the treatment that Holders of Allowed Junior Funded Debt Claims are entitled to under Plan.

You may (with respect to your Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) set forth at Item 1 below) (i) vote to accept or reject the Plan and (ii) elect to opt out of the releases provided under the Plan in any such case by completing, signing, and submitting this Ballot in accordance with the instructions set forth below. Your Ballot will be counted only if it or a Master Ballot cast on your behalf is properly completed and signed and *actually received* by the Solicitation Agent no later than the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

If the Plan is confirmed and consummated through the Chapter 11 Cases, the releases set forth in Article VIII of the Plan (the "Plan Releases") shall apply. THE PLAN RELEASES INCLUDE A THIRD-PARTY RELEASE (THE "THIRD-PARTY RELEASE"), WHICH IS SET FORTH IN ARTICLE VIII.D OF THE PLAN AND AT ITEM 3 OF THIS BALLOT (TOGETHER WITH CERTAIN RELEVANT DEFINED TERMS FROM THE PLAN).

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU CHECK THE OPT-OUT BOX IN ITEM 3 OF THIS BALLOT AND PROPERLY COMPLETE AND TIMELY SUBMIT THIS BALLOT IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN.

If you received this Ballot or other materials in electronic format and desire paper copies, or if you need to obtain additional materials, you may obtain them free of charge: (1) by emailing the Solicitation Agent at mccinfo@veritaglobal.com (reference "Multi-Color Corporation" in subject line); or (2) by writing to the Solicitation Agent at MCC Ballot Processing Center c/o KCC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases, you may also obtain copies of any documents filed in the Chapter 11 Cases free of charge on the Debtors' restructuring website at https://www.veritaglobal.net/MCC or for a fee through the Bankruptcy Court's website at https://ecf.njb.uscourts.gov.

Item 1. Name of Nominee(s) and Amount of Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claim) as the Beneficial Holder in the following amounts:

Only Eligible Holders (or their authorized signatories) are entitled to vote. If you are an Eligible Holder, please confirm by checking the applicable box below.

Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)
(Principal Amount of Unsecured Notes Claims Held, if applicable)
$_____

Eligibility	
The undersigned certifies that it is either (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933 (as amended, the "Securities Act")), or (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million, or (B) not a "U.S. person" (as defined in the Regulation S of the Securities Act).	☐ **By checking this box, the Holder of the Claims identified in Item 1 certifies that it is an Eligible Holder**

If a Nominee holds your Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) on your behalf and you do not know the principal amount, please contact your Nominee immediately.

Item 2. Vote on Plan.[5]

The undersigned votes, with respect to its **Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)**, to (please check **one box**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

Your vote on the Plan will be applied to your Class 5 Junior Funded Debt Claims with respect to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 above.

[5] By submitting this Beneficial Holder Ballot, the Beneficial Holder is deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holder's name and contact information to the Solicitation Agent upon request.

Item 3. Third-Party Release.

The Third-Party Release set forth in Article VIII.D of the Plan is copied below, along with certain relevant definitions:[6]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction,

[6] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Certain Definitions Related to the Third-Party Release

Under the Plan, "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender, (o) all Holders of Claims or Interests that vote to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (p) all Holders of Claims or Interests who are deemed to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (q) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (r) all Holders of Claims or Interests who vote to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (s) all Holders of Claims or Interests who are deemed to reject the Plan and who do not affirmatively opt out of the

releases provided for in the Plan; (t) each current and former Affiliate of each Entity in clause (a) through the following clause (u); and (u) each Related Party of each Entity in clause (a) through this clause (u); provided that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; provided, further, that, in each case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.[7]

Under the Plan, "Released Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved prior to Confirmation.

YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU CHECK THE OPT-OUT BOX BELOW.

☐ The undersigned elects to **OPT OUT** of the Third-Party Release.

Item 4. Certification of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) Held in Additional Accounts.

By completing and returning this Ballot, the Beneficial Holder of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) identified in Item 1 certifies that this Ballot is the only Ballot submitted for the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) identified in Item 1 owned by such Beneficial Holder as indicated in Item 1, except for the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) identified in the following table. For the avoidance of doubt, if any Beneficial Holder holds Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) through one or more Nominees, such Beneficial Holder must identify all Class 5 Junior Funded Debt Claims held through its own name and/or each Nominee in the following table and must indicate the same vote to accept or reject the Plan on all Ballots submitted.

[7] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

ONLY COMPLETE ITEM 4 IF YOU HAVE SUBMITTED OTHER BALLOTS ON ACCOUNT OF AN UNSECURED NOTES CLAIM (CLASS 5 JUNIOR FUNDED DEBT CLAIMS).

Account Number of Unsecured Notes Claims Voted in Class 5	**Name of Owner[8]**	**Principal Amount of Unsecured Notes Claims Voted in Class 5**	**CUSIP of Unsecured Notes Claims Voted in Class 5**
Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)			
		$	
		$	
		$	
		$	
		$	
		$	
		$	

Item 5. **Certifications**.

By signing this Ballot, the undersigned certifies that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Eligible Holder of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1; or (ii) the undersigned is an authorized signatory for a Beneficial Holder of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1.

(b) the undersigned (or in the case of an authorized signatory, the Beneficial Holder) has received a copy of the Disclosure Statement and the Solicitation Package (including the Plan and the

[8] Insert your name if the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) are held by you in your own name or, if held in a street name through a Nominee, insert the name of your broker or bank and their DTC Participant Number.

Restructuring Support Agreement) and acknowledges that the Solicitation is being made pursuant to the terms and conditions set forth therein;

(c) the undersigned has submitted the same election with respect to each of the Plan and the Third-Party Release, as applicable, with respect to all of its Unsecured Notes Claims (Class 5 Junior Funded Debt Claims);

(d) by submitting this Beneficial Holder Ballot, the Beneficial Holder is deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holder's name and contact information to the Solicitation Agent upon request;

(e) no other Ballot(s) or Master Ballot(s) with respect to the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 have been submitted or, if any other Ballot(s) or Master Ballots(s) have been submitted with respect to such Unsecured Notes Claims (Class 5 Junior Funded Debt Claims), then any such earlier Ballot(s) or Master Ballot(s) are hereby revoked; and

(f) the undersigned understands and acknowledges that the Solicitation Agent may verify the amount of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 held by the Beneficial Holder as of the Voting Record Date with any Nominee through which the Beneficial Holder holds its Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) set forth in Item 1 and, by returning an executed Ballot, the Beneficial Holder directs any such Nominee to provide any information or comply with any actions requested by the Solicitation Agent to verify the amount set forth in Item 1 hereof. In the event of a discrepancy regarding such amount that cannot be timely reconciled without undue effort on the part of the Solicitation Agent, the amount shown on the records of the Nominee, if applicable, or the Debtors' records shall control.

Name of Beneficial Holder:	_____
	(Print or type)
DTC Participant Number:	_____
Signature:	_____
Name of Signatory:	_____
	(If other than Beneficial Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS BALLOT

1. The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date (January 15, 2026). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT AND EACH OF ITS EXHIBITS, THE RESTRUCTURING SUPPORT AGREEMENT, THIS BALLOT, THE ELECTION FORM, AND THESE INSTRUCTIONS (THE "BALLOT INSTRUCTIONS") CAREFULLY BEFORE COMPLETING AND SUBMITTING THIS BALLOT.**

1. The Plan may be confirmed by the Bankruptcy Court and consummated, and thereby made binding upon you, provided that the Plan satisfies the requirements for confirmation set forth in the Bankruptcy Code.

2. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Ballot to your Nominee so that your Nominee can submit a Master Ballot that reflects your vote so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot by (a) completing your Ballot, (b) indicating your decision either to accept or reject the Plan in the boxes provided in Item 2 of your Ballot, and (c) signing and returning your Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Solicitation Agent is March 3, 2026, at 5:00 p.m., prevailing Eastern Time. Your completed Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline.

3. **Return of Hard Copy Ballot to Nominee**. If you are returning your Ballot to the Nominee that provided you with this Ballot, your completed Ballot must be sent to your Nominee, allowing sufficient time for your Nominee to receive your Ballot, complete a Master Ballot, and transmit the Master Ballot to the Solicitation Agent so that it is ***actually received*** by the Voting Deadline. Your Nominee is authorized to disseminate the Solicitation Packages and voting instructions to, and collect voting information from, Beneficial Holders according to its customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

4. **Return of Electronic Ballot to Nominee**. If you are directed by your Nominee to submit the Beneficial Holder Ballot to the Nominee via electronic means, such instructions to your Nominee shall have the same effect as if you had completed and returned a physical Beneficial Holder Ballot to your Nominee, including all certifications.

5. The time by which a Ballot or Master Ballot including your vote is ***actually received*** by the Solicitation Agent shall be the time used to determine whether such Ballot or Master Ballot has been submitted by the Voting Deadline. **The Voting Deadline is March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

6. If a Ballot is received ***after*** the Voting Deadline, and if the Voting Deadline is not extended, it may be counted only in the sole discretion of the Debtors or as permitted by the Bankruptcy Court. Additionally, **the following Ballots will *not* be counted**:

    1. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
    2. any Ballot that was transmitted other than as specifically set forth in the Ballot;
    3. any Ballot that was cast by an entity that it not entitled to vote on the Plan, including a prepetition Ballot submitted by or on behalf of a non-Eligible Holder;
    4. any Ballot that was sent to any person or entity other than the Solicitation Agent;

5. any Ballot that is unsigned;
6. any Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan;
7. any Ballot that partially rejects and/or partially accepts the Plan in a particular Voting Class;
8. any Ballot superseded by a later, timely submitted valid Ballot;
9. an improperly submitted Ballot; or
10. any Ballot that is not actually received by the Solicitation Agent by the Voting Deadline, unless the Debtors determine otherwise or as permitted by the Court.

7. The method of delivery of Ballots to the Solicitation Agent is at the election and risk of each Holder of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claims). Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent ***actually receives*** the original executed Ballot. For the avoidance of doubt, a Ballot submitted electronically via the online portal shall be considered an original. In all cases, Holders should allow sufficient time to assure timely delivery.

8. If multiple Ballots are received from the same Holder, the latest, timely received, and properly completed Ballot or Master Ballot will supersede and revoke any earlier received Ballot(s) with respect to such Claims.

9. This Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to you in the event that (i) the Debtors revoke or withdraw the Plan, (ii) the Confirmation Order is not entered, or (iii) consummation of the Plan does not occur. In addition, for the avoidance of doubt, any Ballots submitted by Consenting Lenders shall be subject to the applicable provisions of the Restructuring Support Agreement.

10. You must vote all of your Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) either to accept or reject the Plan; you may ***not*** split your vote.

11. This Ballot does ***not*** constitute and shall not be deemed to be: (a) a Proof of Claim; or (b) an assertion or admission with respect to any Claim.

12. **Please be sure to sign and date your Ballot**. You should indicate that you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, and, if required or requested by the Solicitation Agent, the Debtors, or the Bankruptcy Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to your Ballot.

13. Each Ballot votes ***only*** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE, PLEASE COMPLETE, SIGN, AND DATE THE BALLOT AND RETURN IT IN THE ENVELOPE PROVIDED OR OTHERWISE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE. PLEASE ALLOW SUFFICIENT TIME FOR YOUR BALLOT TO BE INCLUDED ON A MASTER BALLOT COMPLETED BY YOUR NOMINEE. THE MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE SOLICITATION AGENT AT OR BEFORE THE VOTING DEADLINE.

PLEASE RETURN YOUR BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THE BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT MCCINFO@VERITAGLOBAL.COM OR CALL (866) 967-1788 (TOLL-FREE US / CANADA) OR (310) 751-2688 (INTERNATIONAL).

IF THE SOLICITATION AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT OR THE MASTER BALLOT AT OR BEFORE THE VOTING DEADLINE, WHICH IS MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS BALLOT OR THE MASTER BALLOT MAY BE COUNTED ONLY IN THE SOLE DISCRETION OF THE DEBTORS OR AS PERMITTED BY THE BANKRUPTCY COURT. IF YOU ARE NOT AN ELIGIBLE HOLDER (OR THE AUTHORIZED SIGNATORY OF AN ELIGIBLE HOLDER), YOU MAY NOT SUBMIT A PREPETITION BALLOT. ANY PREPETITION BALLOT RECEIVED BY A NON-ELIGIBLE HOLDER (OR ON BEHALF OF A NON-ELIGIBLE HOLDER) WILL NOT BE COUNTED.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Beneficial Holder Ballot pertains. If you check more than one box below you risk having your vote invalidated.

	DESCRIPTION	CUSIP	ISIN
Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)			
☐	10.500% Senior Unsecured Notes	50168A AA 8	US50168AAA88
☐	10.500% Senior Unsecured Notes	U5022D AA 9	USU5022DAA91
☐	8.250% Senior Unsecured Notes	50168Q AD 7	US50168QAD79
☐	8.250% Senior Unsecured Notes	U5022T AD 8	USU5022TAD82

Exhibit 6B

Unsecured Notes Claims Master (Class 5) Ballot

IMPORTANT: NO CHAPTER 11 CASES HAVE BEEN COMMENCED AS OF THE DATE OF THE DISTRIBUTION OF THIS MASTER BALLOT (THIS "MASTER BALLOT"). THE DEBTORS (AS DEFINED BELOW) INTEND TO COMMENCE VOLUNTARY CHAPTER 11 CASES IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE "BANKRUPTCY COURT") TO SEEK CONFIRMATION OF THE PLAN (AS DEFINED BELOW) BY THE BANKRUPTCY COURT, AS DESCRIBED IN GREATER DETAIL IN THE DISCLOSURE STATEMENT (AS DEFINED BELOW).[1] ONLY ELIGIBLE HOLDERS (OR THEIR AUTHORIZED SIGNATORIES) ARE ENTITLED TO VOTE ON THE DEBTORS' PREPACKAGED PLAN PRIOR TO THE DEBTORS' CHAPTER 11 PETITIONS AND THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT.

MASTER BALLOT FOR HOLDERS OF UNSECURED NOTES CLAIMS TO (I) VOTE TO ACCEPT OR REJECT THE JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) OPT OUT OF THE PLAN RELEASES

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS BALLOT.

FOR YOUR VOTE TO BE COUNTED, THIS MASTER BALLOT MUST BE COMPLETED, SIGNED, AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY KURTZMAN CARSON CONSULANTS, LLC (D/B/A VERITA GLOBAL) ("VERITA" OR THE "SOLICITATION AGENT") BY MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.

On January 27, 2026, Multi-Color Corporation and certain of its affiliates (collectively, the "Debtors")[2] commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan").

In connection with the solicitation process, the Debtors distributed the Plan and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement") to: (i) Holders of Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facilities Claims, and Secured Notes Claims (together, Class 4 under the Plan) (collectively, the "First Lien Secured Claims") and (ii) Holders of First Lien Deficiency Claims and Unsecured Notes Claims (together, Class 5 under the Plan) (collectively, the "Junior Funded Debt Claims"), in each case, as of January 15, 2026 (the "Voting Record Date"). As explained in further detail in the Disclosure Statement, on January 25, 2026, after engaging in extensive, arm's-length, good-faith

[1] Capitalized terms used but not defined herein have the meanings set forth in the Plan, the Restructuring Support Agreement, or the Disclosure Statement (each as defined below), as applicable.

[2] 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.

negotiations, the Debtors entered into a restructuring support agreement (as amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement" and, the transactions contemplated thereby, the "Restructuring Transactions") with certain of the Debtors' key economic stakeholders, including the (i) Secured Ad Hoc Group, which holds over two-thirds of the First Lien Secured Claims, (ii) Plan Sponsor, and (iii) Sponsor. As used herein, the term "Nominee" means the nominee, broker, or other Depository Trust Company ("DTC") participant for the Holder of a First Lien Secured Claim or Junior Funded Debt Claim.

The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Class 4 First Lien Secured Claims and Eligible Holders of Class 5 Junior Funded Debt Claims (each, a "Voting Class" and collectively, the "Voting Classes").

The Debtors intend to implement the Restructuring Transactions by commencing voluntary cases (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the Bankruptcy Court and seeking confirmation and consummation of the Plan. The Debtors anticipate that such Chapter 11 Cases will be commenced in the Bankruptcy Court on or about January 28, 2026. The deadline to (i) vote to accept the Plan or reject the Plan and (ii) elect to opt out of the Plan Releases is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

You are receiving this Master Ballot because you are the Nominee of a Beneficial Holder[3] and Eligible Holder[4] of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claim) as of the Voting Record Date.

This Master Ballot is to be used by you as a Nominee or as the proxy holder of a Nominee for certain Beneficial Holders' Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) to transmit to the Solicitation Agent the votes of such Beneficial Holders in respect of their Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) to accept or reject the Plan. The CUSIP numbers (the "CUSIP") for Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) entitled to vote and of which you are the Nominee are set forth on Exhibit A attached hereto. THE VOTES ON THIS MASTER BALLOT FOR BENEFICIAL HOLDERS OF UNSECURED NOTES CLAIMS (CLASS 5 JUNIOR FUNDED DEBT CLAIMS) SHALL BE APPLIED TO EACH DEBTOR AGAINST WHOM SUCH BENEFICIAL HOLDERS HAVE AN UNSECURED NOTES CLAIM (CLASS 5 JUNIOR FUNDED DEBT CLAIMS).

The Disclosure Statement describes the rights and treatment for each Class under the Plan. The Disclosure Statement, the Plan, and certain other materials (the "Solicitation Package") have been distributed under separate cover from this Master Ballot. This Master Ballot may not be used for any purpose other than for (i) casting votes to accept or reject the Plan, (ii) electing to opt out of the releases provided under the Plan, and (iii) making certain certifications or elections with respect thereto. Once

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[3] "Beneficial Holder" is a beneficial owner of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) whose Claims have not been satisfied prior to the Voting Record Date pursuant to court order or otherwise, as reflected in the records maintained by the Nominees (as defined herein) holding through the DTC or other relevant security depository and/or the applicable administrative agent as of the Voting Record Date.

[4] "Eligible Holder" is a Beneficial Holder of a Unsecured Notes Claim (Class 5 Junior Funded Debt Claims) who is (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933 (as amended, the "Securities Act")), or (ii) an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of Regulation D under the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million, or (B) not a "U.S. person" (as defined in the Regulation S of the Securities Act).

completed and returned in accordance with the attached instructions, the votes on the Plan and opt out elections will be counted as set forth herein.

You are authorized to disseminate information and materials pertaining to the solicitation of Plan votes, and to collect votes to accept or to reject the Plan and Plan release opt out elections from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder ballot (a "Beneficial Holder Ballot"), and collecting votes and Plan release opt out elections from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

The Bankruptcy Court may confirm the Plan and thereby bind all Beneficial Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims). To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan, and opt out of the releases provided under the Plan, you must properly complete, sign, and return this Master Ballot so that the Solicitation Agent ***actually receives*** it no later than the Voting Deadline, which is **March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

If you received this Master Ballot or other materials in electronic format and desire paper copies, or if you need to obtain additional materials, you may obtain them free of charge: (1) by emailing the Solicitation Agent at mccballots@veritaglobal.com (reference "Multi-Color Corporation" in subject line); or (2) by writing to the Solicitation Agent at MCC Ballot Processing Center c/o KCC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Following the commencement of the Chapter 11 Cases, you may also obtain copies of any documents filed in the Chapter 11 Cases free of charge on the Debtors' restructuring website at https://www.veritaglobal.net/MCC or for a fee through the Bankruptcy Court's website at https://ecf.njb.uscourts.gov.

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ is a broker, bank, or other nominee for the Beneficial Holders of the aggregate principal amount of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 below, and is the record holder of such claims;
- ☐ is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered Beneficial Holder of the aggregate principal amount of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 below; or
- ☐ has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee, or a Beneficial Holder, that is the registered Beneficial Holder of the aggregate principal amount of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 below, and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) described in Item 2.

Item 2. Unsecured Notes Claims' (Class 5 Junior Funded Debt Claims) Vote on Plan and Item 3. Third-Party Release.

The undersigned transmits the following votes and opt-out elections of Beneficial Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) against the Debtors as set forth below and certifies that the following Beneficial Holders of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims), as identified by their respective customer account numbers set forth below, are Beneficial Holders of such securities as of the Voting Record Date, and have delivered to the undersigned, as Nominee, Master Ballots casting such votes. By submitting the votes and/or opt-out elections, the Beneficial Holders are deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holders' names and contact information to the Solicitation Agent upon request.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Beneficial Holder must vote all of their Claims in the Voting Class either to accept or reject the Plan and may not split such vote. Any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted. If the Beneficial Holder has checked the box on Item 3 of the Beneficial Holder Ballot pertaining to the Third-Party Release by Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims), as detailed in Article VIII.D of the Plan, please place an X in the Item 3 column of the Voting Class below. The full text of Article VIII.D is duplicated in the Master Ballot Instructions (as defined below).

CUSIP AS INDICATED ON EXHIBIT A ATTACHED HERETO					
Your Customer Account Number for Each Beneficial Holder of an Unsecured Notes Claim Who Voted in Class 5	**Principal Amount of Unsecured Notes Claims Held as of the Voting Record Date, if applicable**	**Item 2** **Indicate the vote cast on the Beneficial Holder Ballot by placing an "X" in the appropriate column below.**			**Item 3** **If the Opt-Out Election in Item 3 of the Beneficial Holder Ballot was completed, place an "X" in the column below.**
		ACCEPT (vote FOR) the Plan	**or**	**REJECT (vote AGAINST) the Plan**	
Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)					
1.	$				
2.	$				
3.	$				
4.	$				
5.	$				
6.	$				
TOTALS	$				

Item 3. Certification as to Transcription of Information from Item 4 of the Beneficial Holders Ballots as to Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) Voted Through Other Beneficial Holder Ballots.

The undersigned certifies that the following information is a true and accurate schedule on which the undersigned has transcribed the information, if any, provided in Item 4 of each Beneficial Holder Ballot received from a Beneficial Holder. Please use additional sheets of paper if necessary.

Your Customer Account Number for Each Beneficial Holder of an Unsecured Notes Claim Who Completed Item 4 of the Ballots	TRANSCRIBE FROM ITEM 4 OF THE BENEFICIAL HOLDER BALLOTS:			
	Account Number of Unsecured Notes Claims Voted in Class 5	DTC Participant Name and Number	Principal Amount of Unsecured Notes Claims Voted in Class 5	CUSIP of Unsecured Notes Claims Voted in Class 5
Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)				
1.			$	
			$	
			$	
			$	
			$	
			$	
			$	
			$	
			$	
			$	

Item 4. Certifications.

Upon execution of this Master Ballot, the undersigned certifies that:

1. it has received the Disclosure Statement and the Solicitation Package (including the Plan and the Restructuring Support Agreement), has delivered the same to the Beneficial Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) listed in Item 2 above or delivered materials via other customary communications used to solicit or collect votes, and acknowledges that the Solicitation is being made pursuant to the terms and conditions set forth therein;

2. it has received appropriate voting instructions from each Beneficial Holder listed in Item 2 of this Master Ballot;

3. it is the Nominee of the Beneficial Holder of the securities being voted;

4. it has been authorized by each such Beneficial Holder to (i) vote on the Plan and (ii) elect to opt out of the releases provided under the Plan;

5. it has properly disclosed: (a) the number of Beneficial Holders who completed Beneficial Holder Ballots; (b) the respective amounts of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) as set forth in Item 2, as the case may be, by each Beneficial Holder who completed a Beneficial Holder Ballot; (c) each such Beneficial Holder's respective vote concerning the Plan; (d) such Beneficial Holder's respective Plan release opt out election; (e) each such Beneficial Holder's certification as to other Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) voted; and (f) the customer account or other identification number for each such Beneficial Holder; and

6. it will maintain Ballots and evidence of separate transactions returned by Beneficial Holders (whether properly completed or defective) for at least two years after the Effective Date and disclose all such information to the Bankruptcy Court or the Debtors, as the case may be, if so ordered.

Name of Nominee:	_____ (Print or type)
DTC Participant Number:	_____
Name of Proxy Holder or Agent for Nominee (if applicable):	_____ (Print or type)
Signature:	_____
Name of Signatory:	_____
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

INSTRUCTIONS FOR COMPLETING AND RETURNING THIS MASTER BALLOT

1. The Debtors are soliciting prepetition votes on the Plan from Eligible Holders of Class 5 Junior Funded Debt Claims as of the Voting Record Date (January 15, 2026). **PLEASE READ THE PLAN, THE DISCLOSURE STATEMENT AND EACH OF ITS EXHIBITS, THE RESTRUCTURING SUPPORT AGREEMENT, THIS MASTER BALLOT, THE ELECTION FORM, AND THESE INSTRUCTIONS (THE "MASTER BALLOT INSTRUCTIONS") CAREFULLY BEFORE COMPLETING AND SUBMITTING THIS MASTER BALLOT.**

2. The Plan may be confirmed by the Bankruptcy Court and consummated, and thereby made binding upon Holders of Claims and Interests provided that the Plan satisfies the requirements for confirmation set forth in the Bankruptcy Code.

3. **To ensure that the Master Ballot is counted, you must complete and sign the Master Ballot as provided herein and submit it to the Solicitation Agent by one of the following methods so as to be *actually received* by the Solicitation Agent no later than the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.**

   Via electronic mail service to (preferred method): mccballots@veritaglobal.com[5] with a reference to "Multi-Color Corporation Master Ballot" in the subject line.

   OR

   By First-Class Mail, Overnight Mail, or Hand Delivery to:

   MCC Ballot Processing Center
   c/o KCC dba Verita Global
   222 N Pacific Coast Highway, Suite 300
   El Segundo, CA 90245

4. **Use of Hard Copy Master Ballot.** To ensure that your hard copy Master Ballot is counted, you must: (a) complete your Master Ballot in accordance with these instructions below; (b) clearly indicate the applicable Beneficial Holders decision either to accept or reject the Plan in the applicable box in Item 2 of your Master Ballot; and (c) clearly sign and return your original Master Ballot to the above street address so as to be ***actually received*** by the Solicitation Agent no later than the Voting Deadline.

5. You should immediately distribute the Beneficial Holder Ballots (or other customary material used to collect votes in lieu of the Beneficial Holders Ballots) and the Solicitation Package to all Beneficial Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) and take any action required to enable each such Beneficial Holder to timely vote the Claims that it holds. You may distribute the Solicitation Packages to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Holder Ballot returned to you by a Beneficial Holder of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claim) shall

[5] For any Ballot cast via electronic mail, the format of the attachment must be found in the common workplace and industry standard format (*i.e.*, industry-standard PDF file) and the received date and time in the Solicitation Agent's inbox will be used as the timestamp for receipt.

not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Solicitation Agent a Master Ballot that reflects the vote of such Beneficial Holders by March 3, 2026, at 5:00 p.m., prevailing Eastern Time, or otherwise validate the Beneficial Holder Ballot in a manner acceptable to the Solicitation Agent.

If you are transmitting the votes of any Beneficial Holders of Unsecured Notes Claims (Class 5 Junior Funded Debt Claims), you must, within two (2) Business Days after receipt by such Nominee of the Solicitation Package, forward the Solicitation Package to the Beneficial Holder of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) for voting (along with a return envelope provided by and addressed to the Nominee, if applicable), with the Beneficial Holder of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) then returning the individual Beneficial Holder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective Beneficial Holders on a Master Ballot that will be provided to the Nominee separately by the Solicitation Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Solicitation Agent. The Nominee should advise the Beneficial Holders to return their individual Beneficial Holder Ballots to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Solicitation Agent so that the Master Ballot is ***actually received*** by the Solicitation Agent on or before the Voting Deadline, which is March 3, 2026, at 5:00 p.m., prevailing Eastern Time.

6. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Solicitation Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders of Class 5 Junior Funded Debt Claims, whether in hard copy or by electronic direction, in your files for a period of two years after the Effective Date. You may be ordered to produce the Beneficial Holder Ballots, Beneficial Holders' names and/or contact information to the Debtors or the Bankruptcy Court.

7. The time by which a Master Ballot is ***actually received*** by the Solicitation Agent shall be the time used to determine whether a Master Ballot has been submitted by the Voting Deadline. **The Voting Deadline is March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

8. If a Master Ballot is received ***after*** the Voting Deadline, it will not be counted unless the Debtors determine in their sole discretion otherwise or as permitted by the Bankruptcy Court. Additionally, **the following Master Ballots and Beneficial Holder Ballots will *not* be counted**:

    1. any Beneficial Holder Ballot or Master Ballot that is illegible or contains insufficient information to permit the identification of the Beneficial Holder of the Claim;
    2. any Beneficial Holder Ballot or Master Ballot that was transmitted other than as specifically set forth in the Beneficial Holder Ballot or Master Ballot;
    3. any Beneficial Holder Ballot or Master Ballot that was cast by an entity that it not entitled to vote on the Plan, including a prepetition Ballot submitted by or on behalf of a non-Eligible Holder;
    4. any Beneficial Holder Ballot or Master Ballot that was sent to any person or entity other than the Solicitation Agent;
    5. any Beneficial Holder Ballot or Master Ballot that is unsigned;
    6. any Beneficial Holder Ballot or Master Ballot that is not clearly marked to either accept or reject the Plan or is marked both to accept and reject the Plan; and
    7. any Beneficial Holder Ballot or Master Ballot that partially rejects and/or partially accepts the Plan in a particular Voting Class.

8. any Beneficial Holder Ballot or Master Ballot superseded by a later, timely submitted valid Ballot;
9. any improperly submitted Beneficial Holder Ballot or Master;
10. any Beneficial Holder Ballot or Master Ballot that is not actually received by the Solicitation Agent by the Voting Deadline, unless the Debtors determine otherwise or as permitted by the Court;

9. The method of delivery of Master Ballots to the Solicitation Agent is at the election and risk of each Nominee of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claims). Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent ***actually receives*** the original executed Master Ballot. For the avoidance of doubt, a Master Ballot submitted electronically via the online portal shall be considered an original. In all cases, Nominees should allow sufficient time to assure timely delivery.

10. If multiple Master Ballots are received from the same Nominee with respect to the same Beneficial Holder Ballot belonging to a Beneficial Holder of an Unsecured Notes Claim (Class 5 Junior Funded Debt Claims), the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballot(s) with respect to such Claims.

11. This Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to you in the event that (i) the Debtors revoke or withdraw the Plan, (ii) the Confirmation Order is not entered, or (iii) consummation of the Plan does not occur. In addition, for the avoidance of doubt, any Ballots submitted by Consenting Lenders shall be subject to the applicable provisions of the Restructuring Support Agreement.

12. A Beneficial Holder must vote all of their Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) either to accept or reject the Plan; they may ***not*** split their vote.

13. This Master Ballot does ***not*** constitute and shall not be deemed to be: (a) a Proof of Claim; or (b) an assertion or admission with respect to any Claim.

14. **Please be sure to sign and date your Master Ballot**. You should indicate that you are signing a Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, and, if required or requested by the Solicitation Agent, the Debtors, or the Bankruptcy Court (if applicable), must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to your Master Ballot.

15. Each Ballot votes ***only*** the Claims indicated on that Master Ballot, so please complete and return each Master Ballot that you received.

The following additional rules shall apply to Master Ballots:

16. Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such entities in the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) as of the Voting Record Date, as evidenced by the record and depository listings.

17. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the record amount of the Unsecured Notes Claims (Class 5 Junior Funded Debt Claims) held by such Nominee.

18. To the extent that conflicting votes or "overvotes" are submitted by a Nominee pursuant to a Master Ballot, the Solicitation Agent will attempt to reconcile discrepancies with the Nominee.

19. To the extent that overvotes on a Master Ballot are not reconcilable prior to the preparation of the vote certification, the Solicitation Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot that contained the overvote, but only to the extent of the Nominee's position in the Class 5 Junior Funded Debt Claims.

20. For purposes of tabulating votes, each Beneficial Holder holding through a particular account will be deemed to have voted the principal amount relating to its holding in that particular account, although the Solicitation Agent may be asked to adjust such principal amount to reflect the Claim amount.

Important Information Regarding the Third-Party Release under the Plan:

Article VIII.D of the Plan provides for a third-party release by the Releasing Parties (the "Third-Party Release"). The Third-Party Release is copied below, along with certain relevant definitions:[6]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan,

[6] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Certain Definitions Related to the Third-Party Release

Under the Plan, "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender, (o) all Holders of Claims or Interests that vote to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (p) all Holders of Claims or Interests who are deemed to accept the Plan and do not affirmatively opt out of the releases provided for in the Plan; (q) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (r) all Holders of Claims

or Interests who vote to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (s) all Holders of Claims or Interests who are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan; (t) each current and former Affiliate of each Entity in clause (a) through the following clause (u); and (u) each Related Party of each Entity in clause (a) through this clause (u); provided that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; provided, further, that, in each case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation.[7]

Under the Plan, "Released Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p); provided that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D of the Plan; or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved prior to Confirmation.

[7] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

PLEASE RETURN YOUR MASTER BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THE MASTER BALLOT INSTRUCTIONS, OR THE PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE SOLICITATION AGENT BY EMAIL AT MCCBALLOTS@VERITAGLOBAL.COM OR CALL (877) 499-4509 (TOLL-FREE US / CANADA) OR (917) 281-4800 (INTERNATIONAL).

IF THE SOLICITATION AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT OR THE MASTER BALLOT AT OR BEFORE THE VOTING DEADLINE, WHICH IS MARCH 3, 2026, AT 5:00 P.M., PREVAILING EASTERN TIME (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THEN THE VOTE REFLECTED IN THIS BALLOT OR THE MASTER BALLOT MAY BE COUNTED ONLY IN THE SOLE DISCRETION OF THE DEBTORS OR AS PERMITTED BY THE BANKRUPTCY COURT.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If you check more than one box below, the Beneficial Holder votes submitted on this Master Ballot may be invalidated:

	DESCRIPTION	CUSIP	ISIN
Unsecured Notes Claims (Class 5 Junior Funded Debt Claims)			
☐	10.500% Senior Unsecured Notes	50168A AA 8	US50168AAA88
☐	10.500% Senior Unsecured Notes	U5022D AA 9	USU5022DAA91
☐	8.250% Senior Unsecured Notes	50168Q AD 7	US50168QAD79
☐	8.250% Senior Unsecured Notes	U5022T AD 8	USU5022TAD82

Exhibit 7

Notice of Non-Voting Status (Impaired, Unimpaired, and Disputed Claims)

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
MULTI-COLOR CORPORATION, *et al.*,	)	Case No. 26-10910 (MBK)
Debtors. [1]	)	(Joint Administration Requested)

NOTICE OF NON-VOTING STATUS TO HOLDERS OR POTENTIAL HOLDERS OF UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, HOLDERS OR POTENTIAL HOLDERS OF IMPAIRED CLAIMS DEEMED TO REJECT THE PLAN, AND HOLDERS OR POTENTIAL HOLDERS OF DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on January 29, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of New Jersey (the "Court"). Contemporaneously therewith, the Debtors filed the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan") and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement").[2]

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Solicitation Agent"), the Debtors' claims and noticing agent in the chapter 11 cases, by: (a) visiting the Debtors' restructuring website at: https://veritaglobal.net/MCC; (b) writing to Multi-Color Corporation, Ballot Processing Center, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N Pacific Coast Highway, Suite 300, El Segundo, California 90245; (c) submit an electronic request at https://www.veritaglobal.net/MCC/inquiry; or (d) calling the Solicitation Agent at (866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international). You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via

[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://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.

[2] A detailed description of the Debtors and their business, including 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, in Support of Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. [●]] (the "First Day Declaration"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration, the Plan, or the Disclosure Statement, as applicable. The statements contained herein are summaries of certain provisions contained in the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. To the extent there is a discrepancy between the terms herein and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

the Bankruptcy Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE THAT you are a Holder or potential Holder of a Claim against or Existing Equity Interest in the Debtors that, due to the nature and treatment of such Claim or Existing Equity Interest under the Plan, ***is not entitled to vote on the Plan***. Specifically, under the terms of the Plan, (i) a Holder of a Claim in a Class that is not Impaired under the Plan and, therefore, conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, (ii) a Holder of a Claim or Existing Equity Interest in a Class that is Impaired under the Plan and deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. The treatment of Unimpaired Claims under the Plan is described in greater detail in the Disclosure Statement.

PLEASE TAKE FURTHER NOTICE THAT the following provisions are included in the Plan:

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS THE FOLLOWING THIRD-PARTY RELEASE (THE "THIRD-PARTY RELEASE"):

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the

Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions related to the Debtor Release and the Third-Party Release:

UNDER THE PLAN, "***RELEASED PARTY***" MEANS COLLECTIVELY, AND IN EACH CASE SOLELY IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILITY LENDER; (O) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH

THE FOLLOWING CLAUSE (P); AND (P) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (A) THROUGH THIS CLAUSE (P); *PROVIDED* THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASED PARTY IF IT: (X) ELECTS TO OPT OUT OF THE THIRD-PARTY RELEASE; OR (Y) TIMELY OBJECTS TO THE RELEASES DESCRIBED IN ARTICLE VIII.D OF THE PLAN; OR (Y) TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED PRIOR TO CONFIRMATON.

UNDER THE PLAN, "***RELEASING PARTY***" MEANS, COLLECTIVELY, AND IN EACH ASE IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILTY LENDER; (O) ALL HOLDERS OF CLAIMS OR INTERESTS THAT VOTE TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (P) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (Q) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (R) ALL HOLDERS OF CLAIMS OR INTERESTS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (S) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (T) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (U); AND (U) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH THIS CLAUSE (U); *PROVIDED* THAT EACH HOLDER OF CLAIMS OR INTERESTS THAT IS PARTY TO THE RESTRUCTURING SUPPORT AGREEMENT SHALL BE A RELEASING PARTY; *PROVIDED, FURTHER*, THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASING PARTY IF IT TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION.[3]

UNDER THE PLAN, "***RELATED PARTY***" MEANS COLLECTIVELY, WITH RESPECT TO ANY PERSON OR ENTITY, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, COMMITTEE MEMBERS, MEMBERS OF ANY GOVERNING BODY, SHAREHOLDERS, UNITHOLDERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS (WHETHER BY LAW OR OTHERWISE), SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS (INCLUDING ANY OTHER ATTORNEYS OR PROFESSIONALS RETAINED BY ANY CURRENT OR FORMER DIRECTOR OR MANAGER IN HIS OR HER

[3] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

CAPACITY AS DIRECTOR OR MANAGER OF AN ENTITY), ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS AND ANY SUCH PERSON'S OR ENTITY'S RESPECTIVE HEIRS, EXECUTORS, ESTATES, AND NOMINEES.

ALL HOLDERS OF IMPAIRED OR UNIMPAIRED CLAIMS OR EXISTING EQUITY INTERESTS THAT DO NOT ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE VIII OF THE PLAN USING THE ENCLOSED OPT-OUT FORM, OR BY FILING AN OBJECTION TO THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN, WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE THIRD-PARTY RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES. BY ELECTING TO OPT-OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE SOLICITATION AGENT.

Dated: January 29, 2026

/s/ DRAFT

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Proposed Co-Counsel to the Debtors and Debtors in Possession

OPTIONAL: HOLDERS OF CLAIMS AND EXISTING EQUITY INTERESTS OPT-OUT FORM

You are receiving this opt-out form (the "Opt-Out Form") because you are or may be a Holder of a Claim or Existing Equity Interest that is not entitled to vote on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as altered, amended, supplemented, or otherwise modified from time to time, the "Plan"). Except as otherwise set forth in the definition of Releasing Party in the Plan, Holders of Claims and Existing Equity Interests are deemed to grant the Third-Party Release set forth in Article VIII.D of the Plan (the "Third-Party Release"), unless a Holder affirmatively opts out of the Third-Party Release or timely objects to the Third-Party Release on or before March 3, 2026, at 5:00 p.m., prevailing Eastern Time, and such objection is not resolved before confirmation.

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS OPT-OUT FORM.

UNLESS YOU CHECK THE BOX ON THIS OPT-OUT FORM BELOW AND FOLLOW ALL INSTRUCTIONS, YOU WILL BE HELD TO FOREVER RELEASE THE RELEASED PARTIES (AS DEFINED HEREIN) IN ACCORDANCE WITH THE PLAN.

THIS OPT-OUT FORM MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "SOLICITATION AGENT") ON OR BEFORE 5:00 P.M. PREVAILING EASTERN TIME ON MARCH 3, 2026 (THE "VOTING DEADLINE").

This Opt-Out Form may not be used for any purpose other than opting out of the Third-Party Release contained in the Plan. If you believe you have received this Opt-Out Form in error, or if you believe that you have received the wrong opt-out form, please contact the Solicitation Agent immediately by submitting an electronic request at https://www.veritaglobal.net/MCC/inquiry or by phone at (866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international). Before completing this Opt-Out Form, please read and follow the enclosed "Instructions for Completing this Opt-Out Form" carefully to ensure that you complete, execute, and return this Opt-Out Form properly.

Item 1. Optional Third-Party Release.

AS A HOLDER OF A CLAIM OR EXISTING EQUITY INTEREST, YOU ARE A "RELEASING PARTY" UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE THIRD-PARTY RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE VOTING DEADLINE OR (B) TIMELY OBJECT TO THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

☐ **By checking this box, you elect to opt out of the Third-Party Release set forth below.**

Article VIII.D of the Plan provides for the following ("**Third-Party Release**"):[1]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

[1] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions related to the Debtor Release and the Third-Party Release:

UNDER THE PLAN, "***RELEASED PARTY***" MEANS COLLECTIVELY, AND IN EACH CASE SOLELY IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILITY LENDER; (O) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (P); (P) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (A) THROUGH THIS CLAUSE (P); *PROVIDED* THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASED PARTY IF IT: (X) ELECTS TO OPT OUT OF THE THIRD-PARTY RELEASE; OR (Y) TIMELY OBJECTS TO THE RELEASES DESCRIBED IN ARTICLE VIII.D OF THE PLAN; OR

(Y) TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED PRIOR TO CONFIRMATON.

UNDER THE PLAN, "***RELEASING PARTY***" MEANS, COLLECTIVELY, AND IN EACH ASE IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILTY LENDER; (O) ALL HOLDERS OF CLAIMS OR INTERESTS THAT VOTE TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (P) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (Q) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (R) ALL HOLDERS OF CLAIMS OR INTERESTS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (S) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (T) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (U); AND (U) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH THIS CLAUSE (U); *PROVIDED* THAT EACH HOLDER OF CLAIMS OR INTERESTS THAT IS PARTY TO THE RESTRUCTURING SUPPORT AGREEMENT SHALL BE A RELEASING PARTY; *PROVIDED, FURTHER*, THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASING PARTY IF IT TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION.[2]

UNDER THE PLAN, "***RELATED PARTY***" MEANS COLLECTIVELY, WITH RESPECT TO ANY PERSON OR ENTITY, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, COMMITTEE MEMBERS, MEMBERS OF ANY GOVERNING BODY, SHAREHOLDERS, UNITHOLDERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS (WHETHER BY LAW OR OTHERWISE), SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS (INCLUDING ANY OTHER ATTORNEYS OR PROFESSIONALS RETAINED BY ANY CURRENT OR FORMER DIRECTOR OR MANAGER IN HIS OR HER CAPACITY AS DIRECTOR OR MANAGER OF AN ENTITY), ACCOUNTANTS, INVESTMENT

[2] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS AND ANY SUCH PERSON'S OR ENTITY'S RESPECTIVE HEIRS, EXECUTORS, ESTATES, AND NOMINEES.

Item 2. Certifications.

By signing this Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

- that, as of January 15, 2026, either: (i) the undersigned is the Holder of Claims or Existing Equity Interests; or (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claims or Existing Equity Interests;

- that the Holder has received a copy of the *Notice of Non-Voting Status* and that this Opt-Out Form is made pursuant to the terms and conditions set forth therein;

- that the undersigned has made the same election with respect to all Claims or Existing Equity Interests; and

- that no other Opt-Out Form has been cast with respect to the Holder's Claims or Existing Equity Interests, or, if any other Opt-Out Forms have been cast with respect to such Claims or Equity Interests, such Opt-Out Forms are hereby revoked.

YOUR RECEIPT OF THIS OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR EXISTING EQUITY INTEREST HAS BEEN OR WILL BE ALLOWED.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Date Completed: _____

If your address or contact information has changed, please note the new information here.

TO OPT OUT, PLEASE SUBMIT YOUR OPT-OUT FORM BY ONE OF THE FOLLOWING TWO METHODS:

Via Opt-Out Portal. To submit your Opt-Out Form via the Solicitation Agent's online portal, visit https://www.veritaglobal.net/MCC, click on the "Submit Opt-Out Form" section of the website (the "e-Ballot Portal"), and follow the instructions to submit your Opt-Out Form.

Via Paper Form. Complete, sign, and date this Opt-Out Form and return it promptly by first-class mail, overnight courier, or hand delivery to the address below.

By First-Class Mail:	**By Overnight Courier or Hand Delivery:**
MCC Ballot Processing Center c/o KCC dba Verita Global 222 N Pacific Coast Highway, Suite 300 El Segundo, California 90245	MCC Ballot Processing Center c/o KCC dba Verita Global 222 N Pacific Coast Highway, Suite 300 El Segundo, California 90245

Parties that submit their Opt-Out Form using the Opt-Out Portal should NOT also submit a paper Opt-Out Form.

IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THIS OPT-OUT FORM ON OR BEFORE 5:00 P.M. PREVAILING EASTERN TIME ON MARCH 3, 2026, THEN YOUR ELECTION TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.

OPT-OUT FORMS SENT BY FACSIMILE OR EMAIL WILL NOT BE ACCEPTED.

INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM

1. Capitalized terms used in the Opt-Out Form or in these instructions (the "Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan.

2. To ensure that your election is counted, you must complete the Opt-Out Form and take the following steps: (a) clearly indicate your decision to "opt out" of the Third-Party Release set forth in the Plan in Item 1 above; (b) make sure that the information required by Item 2 above has been correctly inserted; and (c) sign, date and return an original of your Opt-Out Form in accordance with paragraph 3 directly below.

3. **Return of Opt-Out Form**: Your Opt-Out Form MUST be returned to the Solicitation Agent so as to be **actually received** by the Solicitation Agent on or before the Voting Deadline, which is **5:00 p.m. (prevailing Eastern Time) on March 3, 2026**.

4. If an Opt-Out Form is received by the Solicitation Agent after the Voting Deadline, it will not be effective. Additionally**,** the following Opt-Out Forms will NOT be counted:

   - ANY OPT-OUT FORM THAT IS ILLEGIBLE OR CONTAINS INSUFFICIENT INFORMATION TO PERMIT THE IDENTIFICATION OF THE HOLDER OF THE CLAIM OR EXISTING EQUITY INTEREST;
   - ANY OPT-OUT FORM CAST BY OR ON BEHALF OF AN ENTITY THAT IS NOT ENTITLED TO OPT OUT OF THE THIRD-PARTY RELEASE;
   - ANY OPT-OUT FORM SENT TO THE DEBTORS, THE DEBTORS' AGENTS/REPRESENTATIVES (OTHER THAN THE SOLICITATION AGENT), OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS;
   - ANY OPT-OUT FORM TRANSMITTED BY FACSIMILE OR EMAIL;
   - ANY UNSIGNED OPT-OUT FORM; OR
   - ANY OPT-OUT FORM NOT COMPLETED IN ACCORDANCE WITH THE PROCEDURES APPROVED IN THE SOLICITATION ORDER.

5. The method of delivery of Opt-Out Forms to the Solicitation Agent is at the election and risk of each Holder of a Claim or Existing Equity Interest. Except as otherwise provided herein, such delivery will be deemed made to the Solicitation only when the Solicitation Agent **actually receives** the executed Opt-Out Form. Holders should allow sufficient time to assure timely delivery.

6. If multiple Opt-Out Forms are received from the same Holder with respect to the same Claim or Existing Equity Interest prior to the Voting Deadline, the last Opt-Out Form timely received will supersede and revoke any earlier received Opt-Out Forms.

7. The Opt-Out Form is not a letter of transmittal and may not be used for any purpose other than to Opt-Out of the Third-Party Release. Accordingly, at this time, Holders of Existing Equity Interests should not surrender certificates or instruments representing or evidencing their Existing Equity Interests, and neither the Debtors nor the Solicitation Agent will accept delivery of any such certificates or instruments surrendered together with an Opt-Out Form.

8. The Opt-Out Form does not constitute, and shall not be deemed to be, (a) a proof of claim, (b) proof of interest, or (c) an assertion or admission of a Claim or Existing Equity Interest.

9. Please be sure to sign and date your Opt-Out Form. If you are signing an Opt-Out Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Solicitation Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Opt-Out Form.

PLEASE RETURN YOUR OPT-OUT FORM PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-OUT FORM OR THE INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE SOLICITATION AGENT AT:
(866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international)
Or via online form: https://veritaglobal.net/MCC

IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THE OPT-OUT FORM FROM YOU BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING EASTERN TIME ON MARCH 3, 2026, THEN YOUR OPT-OUT ELECTION TRANSMITTED THEREBY WILL NOT BE EFFECTIVE.

Exhibit 8

New Preferred Equity Investment and Claims Election Procedures

MULTI-COLOR CORPORATION RIGHTS OFFERING AND CLAIMS ELECTION PROCEDURES

Pursuant to the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan")[1] of Multi-Color Corporation and its affiliated debtors (the "Debtors"),

(i) each Holder of an Allowed First Lien Secured Claim (each, a "First Lien Secured Claim Holder") is being granted:

a. a subscription right (each, a "New Preferred Equity Subscription Right") to subscribe for and purchase its Pro Rata share (based on the amount of the Allowed First Lien Secured Claims held by a First Lien Secured Claim Holder) of the New Preferred Equity Investment (after accounting for the New Preferred Equity Investment Holdback, the "New RO Preferred Equity") in the Reorganized Parent (the "Company") in an aggregate liquidation preference equal to the Rights Offering Amount;

b. a right to irrevocably elect to receive New Term Loan Cash Out Proceeds in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.4(b)(ii) of the Plan, and not New Debt (the "New Term Loan Cash Out Election");

c. a right to irrevocably elect to participate in the New Common Equity Debt Election and receive New Term Loans in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.4(b)(vi) of the Plan, and not New Common Equity (the "New Common Equity Debt Election" and together with the New Term Loan Cash Out Election, the "Elections" and each an "Election"); and

(ii) each Holder of a First Lien Claim that is not a Secured Claim (the "First Lien Deficiency Claim"; and Holder of such First Lien Deficiency Claim, each a "First Lien Deficiency Claim Holder") is being granted a right to participate in the New Common Equity Debt Election and receive New Term Loans in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.5(b)(ii) of the Plan, not New Common Equity,

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[1] Capitalized terms used but not defined herein have the meanings set forth in the Plan, the restructuring support agreement (as amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the "Restructuring Support Agreement"), or the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. **[●]**] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement"), as applicable.

in each case as provided under Article III.B.4(b) and Article III.B.5(b) of the Plan and as more fully described in these Rights Offering and Claim Election Procedures ("Procedures").

In addition, each First Lien Secured Claim Holder that validly elects to participate, and funds its participation, in the Rights Offering (as defined below) (collectively, "Participating Holders") will also receive New Common Equity (the "New RO Common Equity") in an amount equal to its First Lien Claim Holder Participation Premium Ratio (as defined below) multiplied by the New Common Equity that is equal to the New Preferred Equity Participation Premium.[2] The New RO Preferred Equity and the New RO Common Equity to be issued to the Participating Holders are referred hereto collectively as "New RO Equity."

Any First Lien Secured Claim Holder that does not validly exercise its New Preferred Equity Subscription Rights in accordance these Procedures will not receive the New RO Equity.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

The Allowed First Lien Claims are claims arising under, derived from, or on account of (1) the Cash Flow Revolving Facility, (2) the Cash Flow Term Loan Facilities and (3) the Secured Notes.

The First Lien Secured Claims are First Lien Claims (or any portion thereof) that are Secured Claims. The Secured Claims are claims that are (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable Law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the Holder's interest in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of

[2] "New Preferred Equity Participation Premium" means 5.4% of the New Common Equity at Plan Equity Value, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants.

the Bankruptcy Code; or (b) Allowed pursuant to the Plan, or separate order of the Bankruptcy Court, as a secured claim.

The offering of $391,200,000, constituting the New Preferred Equity Subscription Investment (the "Rights Offering Amount"), of the New Preferred Equity Investment (after accounting for the New Preferred Equity Investment Holdback) is referred to as the "Rights Offering."

The offering, issuance and distribution of the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation under the Plan after the Petition Date shall be exempt from registration requirements under the Securities Act of 1933, as amended (the "Securities Act"), or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code") to the maximum extent permitted by law, or, if section 1145(a) is not available, then the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being offered, issued and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws. To the extent that the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being issued under the Plan pursuant to section 1145(a) of the Bankruptcy Code, such New RO Equity, Backstop Premium Preferred Equity, Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation may be resold by the holders thereof without registration unless the holder is an "underwriter" (as defined in section 1145(b)(1) of the Bankruptcy Code) with respect to such securities.

The Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity (each, as defined below) issued to the Backstop Parties on account of the foregoing and New Notes are being offered, issued and distributed without registration under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance on the exemption provided in Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption. Resales of New Equity Interests issued to "underwriters," and resales of the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes will require registration under the Securities Act or an exemption from registration under the Securities Act. Resale restrictions are discussed in more detail in Article XII of the *Disclosure Statement Relating to the Joint*

Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code **[Docket No. [●]] (as the same may be amended, supplemented or modified from time to time, including all exhibits and schedules thereto, the "Disclosure Statement"), entitled "Certain Securities Law Matters."**

None of the New Preferred Equity Subscription Rights distributed in connection with these Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

To exercise the New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to the outstanding loans under the Cash Flow Revolving Facility or the Cash Flow Term Loan Facilities (collectively, the "Secured Loans"), each Holder of the underlying Secured Loans as reflected on the registers maintained by the administrative agent of the Secured Loans on the date of any such exercise of New Preferred Equity Subscription Rights or any Election, as applicable (a "Lender") that is a First Lien Secured Claim Holder must timely and properly execute and deliver its duly completed and executed Lender Subscription Form (as defined below) (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to Verita Global, LLC(the "Subscription Agent") in advance of the Subscription Expiration and Election Deadline (as defined below).

To exercise the New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to the Secured Notes, each Holder of the underlying Secured Notes as of the date of any such exercise of New Preferred Equity Subscription Rights or any Election, as applicable (a "Noteholder") that is a First Lien Secured Claim Holder must (i) return its duly completed and executed Noteholder Beneficial Owner Subscription Form (as defined below) (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to its bank, broker, intermediary, securities nominee or agent (each, a "Nominee") (unless otherwise directed by its Nominee) in sufficient time to allow such Nominee to deliver such documents to be actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline, and (ii) electronically deliver (or cause to be delivered) such Secured Notes to the appropriate contra CUSIP established by The Depository Trust Company ("DTC") for the Rights Offering and/or the Elections through the Automated Tender Offer Program ("ATOP") of DTC, so that they are received by the Subscription Expiration and Election Deadline.

To make the New Common Equity Debt Election with respect to the Secured Loans, each Lender that is a First Lien Deficiency Claim Holder must timely and properly execute and deliver its duly completed and executed Lender Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent in advance of the Subscription Expiration and Election Deadline.

To make the New Common Equity Debt Election with respect to the Secured Notes, each Noteholder that is a First Lien Deficiency Claim Holder must (i) return its duly completed

and executed Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to its Nominees (unless otherwise directed by its Nominee) in sufficient time to allow such Nominee to deliver such documents to be actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline, and (ii) electronically deliver (or cause to be delivered) such Secured Notes to the appropriate contra CUSIP established by DTC for the New Common Equity Debt Election through the ATOP of DTC, so that they are received by the Subscription Expiration and Election Deadline.

The New Preferred Equity Subscription Rights and the rights to make any Election are not detachable or otherwise transferable separately from the underlying Secured Loans and Secured Notes. Rather, the New Preferred Equity Subscription Rights and the rights to make the Elections, together with the underlying Secured Loans and Secured Notes with respect to which such New Preferred Equity Subscription Rights or rights to make an Election were allocated, will trade together and will be evidenced by the underlying Secured Loans and Secured Notes until the Subscription Expiration and Election Deadline, subject to such limitations, if any, that would be applicable to the transferability of the underlying Secured Loans and Secured Notes; *provided*, that following the exercise of any New Preferred Equity Subscription Rights and/or any Election, the Holder thereof shall be prohibited from selling, transferring, assigning, pledging, hypothecating, participating, donating or otherwise encumbering or disposing of (each of the foregoing, a "Transfer") the Secured Loans and Secured Notes corresponding to such New Preferred Equity Subscription Rights and/or Election unless the Rights Offering is terminated; *provided further*, that such Holders shall be permitted to designate affiliates to receive the New Preferred Equity, the New Common Equity, the New Warrants and/or the New Debt, as applicable, without the need to Transfer any Secured Loans or Secured Notes to such affiliate (including any controlled investment affiliates).

The distribution or communication of these Procedures and the issuance of the New Equity Interests in certain jurisdictions may be restricted by law. No action has been taken or will be taken to permit the distribution or communication of these Procedures in any jurisdiction where any action for that purpose may be required. Accordingly, these Procedures may not be distributed or communicated, and the New Equity Interests may not be subscribed for or issued, in any jurisdiction except in circumstances where such distribution, communication, subscription or issuance would comply with all applicable laws without the need for the Debtors to take any action or obtain any consent, approval or authorization therefor except for any notice filings required under U.S. federal and applicable state securities laws. Further, the Rights Offering has not been approved or disapproved by the U.S. Securities and Exchange Commission or any other state securities commission or any other regulatory or governmental authority, nor have any of the foregoing passed upon the accuracy or adequacy of the information presented, and any representation to the contrary is a criminal offense.

Lenders, Noteholders and Nominees of Noteholders should note the following dates and times relating to the Rights Offering and the Elections:

Date	Calendar Date	Event
Solicitation and Subscription Commencement Date	March 2, 2026	The commencement date of the Rights Offering (the "Solicitation and Subscription Commencement Date").
Subscription Expiration and Election Deadline	5:00 p.m. (Prevailing Eastern Time) on March 20, 2026 (as may be extended pursuant to the terms herein)	The deadline for Lenders and Noteholders to subscribe for New RO Preferred Equity and make the Elections, as such deadline may be extended pursuant to the terms herein (the "Subscription Expiration and Election Deadline"). A Lender's duly completed and executed Lender Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) must be returned to the Subscription Agent on or prior to the Subscription Expiration and Election Deadline. Lenders that participate in the Rights Offering or make any Election shall be prohibited from Transferring the underlying Secured Loans, and the administrative agent of the Secured Loans shall be prohibited from effectuating any such requested Transfers unless the Rights Offering is terminated. A Noteholder's duly completed and executed Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) must be returned to its Nominee (unless otherwise directed by its Nominee) in sufficient time to allow such Nominee to deliver such documents to be actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline. The Noteholder must instruct its Nominee to electronically deliver the applicable underlying Secured Notes via ATOP to the appropriate contra CUSIP established by DTC, so that such underlying Secured Notes are actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline. Secured Notes delivered to the Subscription Agent via ATOP may not thereafter be Transferred unless the Rights Offering is terminated. First Lien Secured Claim Holders who are not Backstop Parties must deliver the Funding Amount (as defined below) for all Subscribed New RO Preferred Equity (as defined below) by the Subscription Expiration and Election Deadline. First Lien Secured Claim Holders who are Backstop Parties must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO

		Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (as defined below) (if any) no later than the Backstop Funding Deadline (as defined below) to the Subscription Agent or otherwise in accordance with the Backstop Commitment Agreement (as defined below). The Subscription Expiration and Election Deadline may be extended by the Debtors, or as required by law, either before or after the previously scheduled Subscription Expiration and Election Deadline. In the event that the Debtors extend the Subscription Expiration and Election Deadline, the Debtors shall: (i) post a notice of such extension (the "Extension Notice") on the Debtors' restructuring website at **www.veritaglobal.net/MCC**; (ii) file a copy of the Extension Notice on the docket of the Debtors' Chapter 11 Cases; and (iii) provide a copy of the Extension Notice to counsel to the Secured Ad Hoc Group and the Plan Sponsors, with email notice being sufficient. The Debtors shall use commercially reasonable efforts to cause such notice to be posted, filed, and delivered in accordance with the foregoing at least five (5) Business Days prior to any previously scheduled Subscription Expiration and Election Deadline.

To Lenders, Noteholders and Nominees of Noteholders:

On January 29, 2026 the Debtors filed the Plan and Disclosure Statement. Pursuant to the Plan, each Lender and Noteholder has the right to participate in the Rights Offering and/or make the Elections, in each case in accordance with the terms and conditions of the Plan and these Procedures.

Pursuant to the Plan and these Procedures, each Lender will be allocated New Preferred Equity Subscription Rights to subscribe for and fund New RO Preferred Equity in an amount equal to its Pro Rata (as defined in the Plan) share of the Rights Offering Amount based upon a fraction (expressed as a percentage), the numerator of which is its Allowed First Lien Secured Claims and the denominator of which is all Allowed First Lien Secured Claims, and may exercise such New Preferred Equity Subscription Rights by (x) timely and properly executing and delivering its Lender Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable), the form of which is attached to these Procedures as Annex 1 (the "Lender Subscription Form"), to the Subscription Agent by the Subscription Expiration and Election Deadline, and (y) funding in cash the aggregate funding amount (the "Funding Amount"), as calculated in accordance with its Lender Subscription Form in accordance with the Instructions (as defined below) provided herein.

Pursuant to the Plan and these Procedures, each Noteholder will be allocated New Preferred Equity Subscription Rights to subscribe for and fund New RO Preferred Equity in an amount equal to its Pro Rata share of the Rights Offering Amount based upon a fraction (expressed as a percentage), the numerator of which is its Allowed First Lien Secured Claims and the denominator of which is all Allowed First Lien Secured Claims, and may exercise such New Preferred Equity

Subscription Rights by (x) timely and properly executing and delivering its Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable), the form of which is attached to these Procedures as Annex 2 (the "Noteholder Beneficial Owner Subscription Form"), to its Nominee (or as otherwise directed by its Nominee) in sufficient time to allow such Nominee to process and deliver copies of all Noteholder Beneficial Owner Subscription Forms (with accompanying Investor Questionnaire, and IRS Forms) to the Subscription Agent on or before the Subscription Expiration and Election Deadline, (y) electronically delivering (or causing to be delivered) such Secured Notes through ATOP to the appropriate contra CUSIP established by DTC, so that they are received by the Subscription Expiration and Election Deadline and (z) funding in cash the Funding Amount, as calculated in accordance with its Noteholder Beneficial Owner Subscription Form in accordance with the Instructions provided herein.

As part of the exercise and election process, following exercise of the New Preferred Equity Subscription Rights and/or the Elections, the Secured Loans underlying the New Preferred Equity Subscription Rights that are being exercised or for which an Election is being made will be frozen from Transfer. **Lenders that participate in the Rights Offering or make the Elections shall be prohibited from Transferring the underlying Secured Loans, and the administrative agent of the Secured Loans shall be prohibited from effectuating any such requested Transfers unless the Rights Offering is terminated, as described below. As part of the exercise and election process, following exercise of the New Preferred Equity Subscription Rights and/or the Elections, the Secured Notes underlying the New Preferred Equity Subscription Rights that are being exercised or for which an Election is being made will be frozen from Transfer unless the Rights Offering is terminated, as described below**. All Noteholder Beneficial Owner Subscription Forms and/or other instructions required by the Nominee must be returned to the applicable Nominee in sufficient time to allow such Nominee to process and deliver the applicable underlying Secured Notes through ATOP to the appropriate contra CUSIP established by DTC prior to the Subscription Expiration and Election Deadline. By instructing its Nominee to submit the underlying Secured Notes through ATOP to the appropriate contra CUSIP established by DTC, the Noteholder is (i) authorizing its Nominee to exercise all New Preferred Equity Subscription Rights associated with the amount of Secured Notes as to which the instruction pertains, (ii) authorizing its Nominee to make the specified Election and (iii) certifying that it understands that, once submitted, the underlying Secured Notes will be frozen from Transfer unless the Rights Offering is terminated. Notwithstanding the above, Lenders and Noteholders shall be permitted to designate affiliates to receive the New Preferred Equity, the New Common Equity, the New Warrants and/or the New Debt, as applicable, without the need to Transfer any Secured Loans or Secured Notes to such affiliate.

Unless the Rights Offering is terminated, on the Effective Date, and on account of the Rights Offering and the treatment otherwise set forth in the Plan:

(a) the underlying First Lien Secured Claims will be fully and finally satisfied, settled, released, and discharged pursuant to the Plan;

(b) each First Lien Secured Claim Holder that does not validly exercise its New Preferred Equity Subscription Rights in accordance these Procedures will not receive the New RO Equity and will only receive its Pro Rata share of the New Debt (assuming no New Term Loan Cash Out

Election is made on or prior to the Subscription Expiration and Election Deadline), the First Lien Cash Consideration, the New Warrants, the First Lien New Preferred Equity Allocation, and the First Lien New Common Equity Allocation (assuming no New Common Equity Debt Election is made on or prior to the Subscription Expiration and Election Deadline), each in accordance with and subject to the terms and conditions and elections provided for in the Plan;

(c) each First Lien Secured Claim Holder that validly subscribes for and funds the New RO Preferred Equity, whether or not a Backstop Party, will receive:

(i) an amount of New RO Preferred Equity equal to such Lender's or Noteholder's Pro Rata share (based on the amount of the First Lien Secured Claims held by such First Lien Secured Claim Holder) of the Rights Offering Amount (the "Subscribed New RO Preferred Equity"), as further described in these Procedures; and

(ii) New Common Equity in an amount equal to (x) such Holder's First Lien Claim Holder Participation Premium Ratio *multiplied* by (y) the New Common Equity that is equal to the New Preferred Equity Participation Premium;

(d) each Backstop Party will receive (in addition to the above):

(i) its applicable number of the New RO Preferred Equity (the "RO Backstop Preferred Equity") that is unsubscribed by the Lenders and Noteholders entitled thereto and funded by such Backstop Party in accordance with the terms and conditions of the Backstop Commitment Agreement;

(ii) its applicable number of additional New Preferred Equity on account of the New Preferred Equity Investment Backstop Commitment Premium as determined in accordance with the terms and conditions of the Backstop Commitment Agreement (the "Backstop Premium Preferred Equity");

(iii) its applicable number of New Preferred Equity on account of the New Preferred Equity Investment Holdback (the "Holdback Preferred Equity") that is funded by such Backstop Party and determined in accordance with the terms and conditions of the Backstop Commitment Agreement; and

(iv) New Common Equity in an amount equal to (x) such Holder's Backstop Party Participation Premium Ratio *multiplied* by (y) the New Common Equity that is equal to the New Preferred Equity Participation Premium (the "Backstop Common Equity").

Each First Lien Secured Claim Holder that validly subscribes for and funds the Subscribed New RO Preferred Equity (other than on account of a backstop commitment) will receive New Common Equity based upon a fraction, the numerator of which is the Subscribed New RO Preferred Equity of such First Lien Secured Claim Holder and the denominator of which is the sum of (a) the Rights Offering Amount, *plus* (b) the aggregate amount of Holdback Preferred Equity, *plus* (c) the aggregate amount of Backstop Premium Preferred Equity (the sum of the foregoing, the "Participation Premium Denominator," and the foregoing fraction with respect to each such First Lien Secured Claim Holder, the "First Lien Claim Holder Participation Premium Ratio").

Backstop Parties will be entitled to receive additional New Common Equity based upon a fraction, the numerator of which is the sum of such Backstop Party's (a) RO Backstop Preferred Equity, *plus* (b) Backstop Premium Preferred Equity, *plus* (c) Holdback Preferred Equity, and the denominator of which is the Participation Premium Denominator (the foregoing fraction with respect to such Backstop Party, the "Backstop Party Participation Premium Ratio").

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

Each First Lien Secured Claim Holder that is both a Lender and a Noteholder and wishes to exercise its New Preferred Equity Subscription Rights or make a New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to both its Secured Loans and Secured Notes must follow the respective procedures for both Secured Loans and Secured Notes. Each First Lien Secured Claim Holder that wishes to both exercise its New Preferred Equity Subscription Rights and make the New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to its Secured Loans and/or Secured Notes must follow the respective procedures for both the Rights Offering and the New Term Loan Cash Out Election and/or New Common Equity Debt Election. If a Noteholder holds Secured Notes underlying the New Preferred Equity Subscription Rights or subject to any Election that it wishes to exercise or make through multiple Nominees, it must complete, execute and deliver a separate Noteholder Beneficial Owner Subscription Form with respect to each such Nominee.

Failure of a Lender to submit its Lender Subscription Form on a timely basis will result in forfeiture of such Lender's New Preferred Equity Subscription Rights and the rights to make the Elections, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities. None of the Debtors, the Subscription Agent or any of the Backstop Parties will have any liability for any such failure.

The amount of time necessary for a Nominee to process and deliver the applicable Secured Notes through ATOP may vary. Noteholders are urged to consult with their Nominees to determine the necessary deadline to return their Noteholder Beneficial Owner Subscription Forms to their Nominee (as well as any other steps required by such Nominee, which may vary from Nominee to Nominee). Failure of a Noteholder to submit such Noteholder Beneficial Owner Subscription Form (or other instructions required by the Nominee) on a timely basis will result in forfeiture of such Noteholder's New Preferred

Equity Subscription Rights and the rights to make the Elections, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities. None of the Debtors, the Subscription Agent or any of the Backstop Parties will have any liability for any such failure.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of the distribution.

No Lender or Noteholder shall be entitled to participate in the Rights Offering unless cash in an amount equal to the Funding Amount of its Subscribed New RO Preferred Equity, calculated in accordance with its Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, is received by the Subscription Agent (i) in the case of a Lender or Noteholder that is not a Backstop Party, on or before the Subscription Expiration and Election Deadline and (ii) in the case of a Lender or Noteholder that is a Backstop Party, no later than the Backstop Funding Deadline (together with the Funding Amount for the applicable Backstop Term Loans as set forth in the Funding Notice), or otherwise in accordance with the terms of the Backstop Commitment Agreement. If the Rights Offering is terminated for any reason, the Funding Amount previously received by the Subscription Agent will be returned to the applicable Lenders and Noteholders as provided in Section 6 hereof and, with respect to deposited Secured Notes, the deposited Secured Notes will be released by the Subscription Agent. No interest will be paid on any advanced funding of the Funding Amount or on any returned Funding Amount.

Before electing to participate in the Rights Offering, each Lender and Noteholder should review the Disclosure Statement (including the risk factors described in Article IX entitled "Risk Factors") and the Plan, and, in each case, any amendments, supplements or other modifications thereto, in addition to these Procedures and the Instructions contained herein and in its Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable. A copy of the Disclosure Statement is available from the Subscription Agent and on the Debtors' restructuring website at www.veritaglobal.net/MCC.

In order to participate in the Rights Offering, you must complete all the applicable steps outlined in Sections 3-4 below. If such steps are not completed by the Subscription Expiration and Election Deadline (other than with respect to payments of the Funding Amount by Backstop Parties, which must be received by the Backstop Funding Deadline), you shall be deemed to have forever and irrevocably relinquished and waived your right to

participate in the Rights Offering, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

In order to make any Election, you must complete all the steps outlined in Sections 17-18 below. If such steps are not completed by the Subscription Expiration and Election Deadline, you shall be deemed to have forever and irrevocably relinquished and waived your right to make such Election.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

1. Participation in the Rights Offering; Description of Backstop

Lenders and Noteholders that are First Lien Secured Claim Holders have the right, but not the obligation, to participate in the Rights Offering by subscribing for and funding New RO Preferred Equity.

Subject to the terms and conditions set forth in the Plan and these Procedures, each Lender and Noteholder is entitled to subscribe for either all or none of its Pro Rata share of New RO Preferred Equity. Subject to the terms and conditions as set forth in the Plan, these Procedures and the Backstop Commitment Agreement, each Backstop Party has certain obligations with respect to the funding of RO Backstop Preferred Equity and the Holdback Preferred Equity. Each Lender or Noteholder that exercises its New Preferred Equity Subscription Rights to fund New RO Preferred Equity will receive its Pro Rata share of the New RO Preferred Equity.

There will be no over-subscription privilege in the Rights Offering. Any amount of New RO Preferred Equity that is unsubscribed by the Lenders and Noteholders entitled thereto will be funded by the applicable Backstop Parties as RO Backstop Preferred Equity in accordance with the Backstop Commitment Agreement. Subject to the terms and conditions of the Backstop Commitment Agreement, each Backstop Party has agreed to fund (on a several and not joint basis) (i) a certain amount of the RO Backstop Preferred Equity and (ii) a certain amount of New Preferred Equity on account of the New Preferred Equity Investment Holdback. As consideration for their undertakings, the Backstop Parties will receive the Backstop Premium Preferred Equity set forth in Section [3.1] of the Backstop Commitment Agreement. Each Backstop Party will also receive its share of the Backstop Common Equity.

The offering of the New Equity Interests and New Notes before the Petition Date shall be exempt from the registration requirements of the Securities Act in reliance upon section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder and/or in reliance on Regulation S under the Securities Act.

The offering, issuance and distribution of the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation, and the Junior Funded Debt New Common Equity Allocation under the Plan after the Petition Date shall be exempt from registration requirements under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of the Bankruptcy Code to the maximum extent permitted by law, or, if section 1145(a) is not available, then the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being offered, issued and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws. To the extent that the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being issued under the Plan pursuant to section 1145(a) of the Bankruptcy Code, such New RO Equity, Backstop Premium Preferred Equity, Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation may be resold by the holders thereof without registration unless the holder is an "underwriter" (as defined in section 1145(b)(1) of the Bankruptcy Code) with respect to such securities.

The Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes are being offered, issued and distributed without registration under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance on the exemption provided in Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption. Resales of New Equity Interests issued to "underwriters," and resales of the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes will require registration under the Securities Act or an exemption from registration under the Securities Act. Resale restrictions are discussed in more detail in Article XII of the Disclosure Statement, entitled "Certain Securities Law Matters."

None of the New Preferred Equity Subscription Rights distributed in connection with these Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

SUBJECT TO THE TERMS AND CONDITIONS OF THE PLAN AND THESE PROCEDURES (AND THE BACKSTOP COMMITMENT AGREEMENT IN THE CASE

OF ANY BACKSTOP PARTY), ONCE A LENDER OR NOTEHOLDER HAS PROPERLY EXERCISED ITS NEW PREFERRED EQUITY SUBSCRIPTION RIGHTS AND/OR MADE AN ELECTION, SUCH EXERCISE AND/OR ELECTION WILL BE IRREVOCABLE AND WITHDRAWALS WILL NOT BE PERMITTED. NOTWITHSTANDING THE FOREGOING, WITHDRAWALS THROUGH PTOP WILL BE ALLOWED SOLELY TO CORRECT INCORRECT INSTRUCTIONS AND ARE SUBJECT TO THE SUBSCRIPTION AGENT'S APPROVAL. NOMINEES MUST CONTACT THE SUBSCRIPTION AGENT PRIOR TO SUBMITTING ANY WITHDRAWAL REQUESTS.

2. Rights Subscription Period

The Rights Offering will commence on the Solicitation and Subscription Commencement Date and will expire on the Subscription Expiration and Election Deadline (as such deadline may be extended pursuant to the terms set forth herein). Each Lender or Noteholder intending to fund New RO Preferred Equity in the Rights Offering must affirmatively elect to exercise its New Preferred Equity Subscription Rights in the manner set forth in the instructions for the exercise of any New Preferred Equity Subscription Rights and submission of any Election (consistent herewith, including as described in Section 4 hereof, the "Instructions") on or prior to the Subscription Expiration and Election Deadline and must fund the Funding Amount for any exercised New Preferred Equity Subscription Rights by the applicable deadline.

Any exercise (including payment by any Lender or Noteholder that is not a Backstop Party) of New Preferred Equity Subscription Rights after the Subscription Expiration and Election Deadline will not be allowed and any purported exercise received by the Subscription Agent after the Subscription Expiration and Election Deadline, regardless of when the documents or payment relating to such exercise were sent, will not be honored, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

The Subscription Expiration and Election Deadline may be extended by the Debtors as required by law. In the event that the Debtors extend the Subscription Expiration and Election Deadline, the Debtors shall: (i) post the Extension Notice on the Debtors' restructuring website at www.veritaglobal.net/MCC; (ii) file a copy of the Extension Notice on the docket of the Debtors' Chapter 11 Cases; and (iii) provide a copy of the Extension Notice to counsel to the Secured Ad Hoc Group and the Plan Sponsors, with email notice being sufficient. The Debtors shall use commercially reasonable efforts to cause the Extension Notice to be posted, filed, and delivered in accordance with the foregoing at least five (5) Business Days prior to any previously scheduled Subscription Expiration and Election Deadline.

3. Delivery of the Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form

Each Lender and Noteholder may exercise either all or none of such Lender's or Noteholder's New Preferred Equity Subscription Rights, make a New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to all or none of such Lender's or Noteholder's First Lien Secured Claims, or make a New Common Equity Debt Election with respect to all or none of such Lender's or Noteholder's First Lien Deficiency Claims, in each case,

subject to the terms and conditions of the Plan and these Procedures (and the Backstop Commitment Agreement in the case of any Backstop Party). Once a Lender or Noteholder has properly exercised its New Preferred Equity Subscription Rights and/or made an Election, such exercise and/or Election will be irrevocable and withdrawals will not be permitted. In order to facilitate the exercise of the New Preferred Equity Subscription Rights and/or the submission of any Election, beginning on the Solicitation and Subscription Commencement Date, the Subscription Agent will furnish, or cause to be furnished, to each Lender the Lender Subscription Form and to each Noteholder or Noteholder's Nominee, as applicable, the Noteholder Beneficial Owner Subscription Form, together with appropriate instructions for the proper completion and due execution by, and timely delivery by or on behalf of, the Lender or Noteholder of the Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, and the payment of the Funding Amount, as calculated in accordance with such Lender's or Noteholder's Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable. To effectuate delivery of the aforementioned documents, the Subscription Agent is authorized to rely on (i) information or registers provided by the administrative agent of the Secured Loans and (ii) securities position reports requested and obtained from DTC for purposes of distribution. In addition, appropriate service of the aforementioned documents will be deemed completed by the Subscription Agent upon delivery of such documents to DTC and the applicable Nominees (or such Nominees' agents); *provided*, *however*, that the Subscription Agent will instruct such Nominees (or their agents) to immediately distribute such documents to the underlying Noteholders, as applicable, in accordance with their customary procedures.

4. Exercise of New Preferred Equity Subscription Rights

(a) In order to validly exercise New Preferred Equity Subscription Rights, each Lender or Noteholder that is not a Backstop Party must:

(i) with respect to Noteholders, instruct its Nominee(s) to electronically deliver, the Secured Notes underlying the New Preferred Equity Subscription Rights that are being exercised through ATOP, such that they are received by the Subscription Expiration and Election Deadline;

(ii) for Noteholders who wish to designate another person to receive their New RO Equity, submit the Secured Notes as instructed by the Subscription Agent such that they are received by the Subscription Expiration and Election Deadline;

(iii) return a duly completed and executed Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable (each with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to (a) the Subscription Agent, if a Lender, or (b) to a Noteholder's Nominee (or as otherwise directed by its Nominee), if a Noteholder, so that such documents are actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline; and

(iv) no later than the Subscription Expiration and Election Deadline, fund the Funding Amount for all Subscribed New RO Preferred Equity, to the Subscription Agent by wire transfer of immediately available funds in accordance with the instructions

included in Item 3 of the Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable.

(b) In order to validly exercise New Preferred Equity Subscription Rights, each Lender or Noteholder that is a Backstop Party must:

(i) with respect to Noteholders, instruct its Nominees to electronically deliver the Secured Notes underlying the New Preferred Equity Subscription Rights that are being exercised through ATOP, such that they are received by the Subscription Expiration and Election Deadline;

(ii) for Noteholders who wish to designate another person to receive their New RO Equity, submit the Secured Notes as instructed by the Subscription Agent such that they are received by the Subscription Expiration and Election Deadline;

(iii) (a) return a duly completed and executed Lender Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent, if a Lender, and/or (b) return a duly completed and executed Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to a Noteholder's Nominee (or as otherwise directed by its Nominee), if a Noteholder, so that such documents are actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline;

(iv) for Noteholders, ensure that the Backstop Party Addendum (as defined below) is provided to their Nominee so that the Nominee will receive confirmation that payment does not have to be made prior to the Subscription Expiration and Election Deadline; and

(v) no later than the deadline specified in the Funding Notice (such deadline, the "Backstop Funding Deadline"), pay the Funding Amount for all Subscribed New RO Preferred Equity, the Holdback Preferred Equity and RO Backstop Preferred Equity to the Subscription Agent by wire transfer of immediately available funds in accordance with the instructions included in the Funding Notice.

(c) In the event that funds received by the Subscription Agent in payment for a subscribing Lender's Subscribed New RO Preferred Equity, Holdback Preferred Equity and RO Backstop Preferred Equity, as applicable, are less than the applicable Funding Amount for the Subscribed New RO Preferred Equity, Holdback Preferred Equity and RO Backstop Preferred Equity, as applicable, of such Lender, the subscription represented by such subscribing Lender's Lender Subscription Form will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

(d) In the event that funds received by the Subscription Agent in payment for a subscribing Noteholder's Subscribed New RO Preferred Equity, Holdback Preferred Equity and RO Backstop Preferred Equity, as applicable, are less than the applicable Funding Amount for the Subscribed New RO Preferred Equity, Holdback Preferred Equity and RO Backstop Preferred

Equity, as applicable, of such Noteholder, the subscription represented by such subscribing Noteholder's Noteholder Beneficial Owner Subscription Form will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities. For the avoidance of doubt, if the principal amount(s) of underlying Secured Notes held by a Noteholder that is electronically delivered through ATOP is less than all of such Noteholder's Secured Notes, the subscription represented by such subscribing Noteholder's Noteholder Beneficial Owner Subscription Form will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

(e) The payments of cash made in accordance with the Rights Offering will be deposited and held by the Subscription Agent in a segregated bank account established by the Subscription Agent for this purpose, until disbursed to the Company in connection with the settlement of the Rights Offering on the Effective Date or returned to subscribing Lenders and Noteholders as provided in Section 6. The Subscription Agent may not use such funds for any other purpose prior to the Effective Date and may not encumber or permit such funds to be encumbered with any lien or similar encumbrance. Such funds held in the segregated bank account or otherwise by the Subscription Agent shall not be deemed part of the Debtors' bankruptcy estate.

Special note for Backstop Parties. Backstop Parties must complete the Backstop Party Addendum attached to the Lender Subscription Form or Noteholder Beneficial Owner Subscription Form, as applicable (the "Backstop Party Addendum") and submit the Backstop Party Addendum to the Subscription Agent. Backstop Parties that are Lenders must complete and return the Backstop Party Addendum to the Subscription Agent in accordance with the directions included in the Backstop Party Addendum. Backstop Parties that are Noteholders must arrange for the Backstop Party Addendum to (a) be completed and returned to the Subscription Agent in accordance with the directions included in the Backstop Party Addendum and (b) be provided to their Nominee so that the Nominee will be informed that funding from such Backstop Party does not have to be made prior to the Subscription Expiration and Election Deadline. Each Backstop Party must provide its payment by the deadline set forth in the Funding Notice (as defined in the Backstop Commitment Agreement) to the extent that such payment has not already been made to the Subscription Agent, or otherwise in accordance with the terms of the Backstop Commitment Agreement.

The rights and obligations of the Backstop Parties in the Rights Offering shall be governed by the Backstop Commitment Agreement to the extent the rights or obligations set forth therein differ from the rights and obligations set forth in these Procedures or any subscription forms attached hereto.

5. Transfer Restriction; Revocation

(a) The New Preferred Equity Subscription Right and the rights to make any Election are not detachable or otherwise transferable separately from the Secured Loans and Secured Notes. If any New Preferred Equity Subscription Rights are Transferred by a Lender or Noteholder in contravention of the foregoing, the New Preferred Equity Subscription Rights will be cancelled, and neither such Lender or Noteholder nor the purported transferee will receive any New RO

Preferred Equity otherwise purchasable on account of such Transferred New Preferred Equity Subscription Rights. Similarly, if the right to make the Election is Transferred in contravention of the foregoing, any election by such transferee will be disregarded.

(b) Lenders and Noteholders shall be permitted to designate affiliates to receive the New Preferred Equity, the New Common Equity, the New Warrants and/or the New Debt, as applicable, without the need to Transfer any Secured Loans or Secured Notes to such affiliate.

(c) The New Preferred Equity Subscription Rights and the rights to make any Election, together with the underlying Secured Loans or Secured Notes with respect to which such New Preferred Equity Subscription Rights or rights to make an Election were allocated, will trade together as a unit, subject to such limitations, if any, that would be applicable to the transferability of the underlying Secured Loans or Secured Notes.

(d) Once a Lender or Noteholder has properly exercised its New Preferred Equity Subscription Rights and/or made an Election, subject to the terms and conditions contained in these Procedures (and the Backstop Commitment Agreement in the case of any Backstop Party), such exercise and/or Election will be irrevocable and withdrawals will not be permitted. Moreover, following the exercise of any New Preferred Equity Subscription Rights and/or any Election, the Holder thereof shall be prohibited from Transferring or assigning the Secured Loans and Secured Notes, as applicable, corresponding to such New Preferred Equity Subscription Rights and/or Election unless the Rights Offering is terminated.

6. Termination of Rights Offering/Return of Payment

Unless the Effective Date has occurred, the Rights Offering will be deemed automatically terminated without any action of any party upon the earlier of (i)(a) the Bankruptcy Court entering an order denying confirmation of the Plan and (b) the Debtors proposing an alternative plan that does not provide for the Rights Offering, (ii) termination of the Restructuring Support Agreement in accordance with its terms, and (iii) termination of the Backstop Commitment Agreement in accordance with its terms. If the Rights Offering is terminated, any cash paid to the Subscription Agent will be returned, without interest, and all deposited Secured Notes shall be released by the Subscription Agent, to the applicable Noteholder as soon as reasonably practicable thereafter, but in any event within six (6) Business Days after the date on which the Rights Offering is terminated.

7. Settlement of the Rights Offering and Distribution of the New RO Equity

The settlement of the Rights Offering is conditioned on confirmation of the Plan by the Bankruptcy Court, compliance by the Debtors with these Procedures, satisfaction of the conditions precedent set forth in the Backstop Commitment Agreement and the simultaneous occurrence of the Effective Date.

The Debtors intend that the New Preferred Equity and New Common Equity will be initially issued on the books of the Company's transfer agent. After the initial issuance of the New Preferred Equity and New Common Equity, however, Lenders and Noteholders may freely transfer such New Preferred Equity and New Common Equity in accordance with the procedures of the Company's transfer agent to an account at DTC (if the New Preferred Equity and New Common Equity have been issued in book-entry form in accordance with the practices and procedures of

DTC), subject to applicable securities laws and provisions of the New Governance Documents, including compliance with section 1145 of the Bankruptcy Code. For the avoidance of doubt, the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes are being issued pursuant to Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption, and such shares will bear a legend indicating that the securities may not be sold or otherwise transferred unless such securities are registered with the SEC pursuant to the Securities Act and comply with any applicable state or local law requiring registration of securities, or such sale or transfer is exempt from registration requirements of the Securities Act and any applicable state or local law.

8. Minimum Distribution; No Fractional Distributions

The Reorganized Debtors may in their discretion not make cash payments of less than $100 or a distribution and issuance of New Equity Interests to any single Holder whose aggregate sum of New Equity Interests to be distributed to such holder on account of such Allowed Claim would be worth less than $100. No fractional shares of New Equity Interests shall be distributed, and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim, as applicable, would otherwise result in the issuance of a number of shares of New Equity Interests that is not a whole number, the actual distribution of shares of New Equity Interests shall be rounded as follows: (a) fractions of one-half (½) or greater shall be rounded to the next higher whole number and (b) fractions of less than one-half (½) shall be rounded to the next lower whole number with no further payment therefore. The total number of authorized shares of New Equity Interests to be distributed under the Plan shall be adjusted as necessary to account for the foregoing rounding.

9. Bulk Tenders

With respect to subscribing Noteholders, Nominees must submit instructions on account of each Noteholder separately. "Bulk Tenders" via ATOP are not permitted and will be rejected.

10. Validity of Exercise of New Preferred Equity Subscription Rights and Submission of Elections

All questions concerning the timeliness, viability, form, and eligibility of any exercise of New Preferred Equity Subscription Rights and submission of any Election will be determined in good faith by the Debtors and if necessary, subject to a final and binding determination by the Bankruptcy Court. The Debtors, pursuant to the terms of the Backstop Commitment Agreement, may waive any defect or irregularity, or permit a defect or irregularity to be corrected within such time as they may determine in good faith, or reject the purported exercise of any New Preferred Equity Subscription Rights. Lender Subscription Forms and Noteholder Beneficial Owner Subscription Forms will be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Debtors determine in good faith. In addition, the Debtors, pursuant to the terms of the Backstop Commitment Agreement, may permit any such defect or irregularity to be cured within such time as they may determine in good faith to be appropriate.

For the avoidance of doubt and notwithstanding the above, the Debtor and its agents are not required to inform parties of any defect or irregularity with their submission of documents or payments and may reject such submissions without previously notifying the party prior to such rejection other than as required pursuant to the terms of the Backstop Commitment Agreement. Additionally, each such irregularity or defect if reviewed, will be done so on an individual submission basis.

11. Minimum Denominations

There is no minimum principal amount of Secured Loans or Secured Notes with respect to which New Preferred Equity Subscription Rights may be exercised.

12. DTC

All of the Secured Notes are held in book-entry form in accordance with the practices and procedures of DTC. The Debtors intend to comply with the practices and procedures of DTC for the purpose of conducting the Rights Offering, and, subject to compliance with Section 13 hereof, these Procedures will be deemed appropriately modified to achieve such compliance.

13. Modification of Procedures

The Debtors reserve the right, subject to the terms of the Backstop Commitment Agreement, to modify these Procedures or adopt additional procedures consistent with the provisions of these Procedures to effectuate the Rights Offering and to issue the New RO Equity, Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Premium Preferred Equity and Backstop Common Equity; *provided* that the Debtors shall provide prompt written notice (the "Modification Notice") to the Lenders and Noteholders of any material modification to these Procedures made after the Solicitation and Subscription Commencement Date by: (i) posting the Modification Notice on the Debtors' restructuring website at www.veritaglobal.net/MCC; (ii) filing a copy of the Modification Notice on the docket of the Debtors' Chapter 11 Cases; and (iii) providing a copy of the Modification Notice to counsel the Secured Ad Hoc Group and the Plan Sponsors, with email notice being sufficient. Subject to the terms of the Backstop Commitment Agreement and the Restructuring Support Agreement, the Debtors may execute and enter into agreements and take further action that the Debtors determine in good faith are necessary and appropriate to effect and implement the Rights Offering and the issuance of the New RO Equity, the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Premium Preferred Equity and Backstop Common Equity.

14. Inquiries and Transmittal of Documents; Subscription Agent

The Instructions should be carefully read and strictly followed.

Questions relating to the Rights Offering should be directed to the Subscription Agent at the following phone number or email address: (866) 967-1788 (domestic toll-free) or (310) 751-2688 (for international calls) or mccballots@veritaglobal.com (referencing "Multi-Color Corporation" in the subject line). To obtain copies of the documents, please visit www.veritaglobal.net/MCC.

The risk of non-delivery of all documents and payments to the Subscription Agent and any Nominee is on the Lender or Noteholder electing to exercise its New Preferred Equity Subscription Rights and not the Debtors or the Subscription Agent.

Lenders and Nominees (or Noteholders that are instructed by their Nominees to return the Noteholder Beneficial Owner Subscription Form directly to the Subscription Agent) must return the Lender Subscription Form and/or the Noteholder Beneficial Owner Subscription Form, as applicable, and the Investor Questionnaire and the appropriate IRS tax form by no later than the Subscription Expiration and Election Deadline to the following:

MCC Rights Offering Subscription
c/o Verita Global
222 N Pacific Coast Highway, Suite 300
El Segundo, CA 90245

Preferred Method
Submit via email:
mccballots@veritaglobal.com

All documents relating to the Rights Offering are available from the Subscription Agent. In addition, these documents, together with all filing made with the Court by the Debtors, are available free of charge from the Debtors' restructuring website at www.veritaglobal.net/MCC.

Only choose <u>one</u> method of return. If you choose to return the applicable documents via email, do not follow up with hard copies.

15. Backstop Commitment Agreement

The Debtors are party to that certain Backstop Commitment Agreement (the "<u>Backstop Commitment Agreement</u>") dated [●], 2026 with, among others, each party listed as a "Financing Party" on Schedule 1 thereto (the "<u>Backstop Parties</u>"). In the event of any conflict between these Procedures and the terms of the Backstop Commitment Agreement, the terms of the Backstop Commitment Agreement will control with respect to the rights and obligations of the Backstop Parties in connection with the Rights Offering.

16. Description of the Elections

Elections for Holders of Allowed First Lien Secured Claims

Any First Lien Secured Claim Holder has the right, but not the obligation, to make the New Term Loan Cash Out Election and/or New Common Equity Debt Election.

In accordance with the Plan, on the Effective Date, each First Lien Secured Claim Holder that submits a duly completed (a) New Term Loan Cash Out Election in accordance with these procedures on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loan Cash Out Proceeds and not New Debt and (b) New Common Equity Debt Election in accordance with these procedures on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

For the avoidance of doubt, (a) any Holder of an Allowed First Lien Secured Claim that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution and (b) any Holder of an Allowed First Lien Secured Claim that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Election for Holders of First Lien Deficiency Claims

Any First Lien Deficiency Claim Holder has the right, but not the obligation, to make the New Common Equity Debt Election.

In accordance with the Plan, on the Effective Date, each First Lien Deficiency Claim Holder that submits a duly completed New Common Equity Debt Election in accordance with these Procedures on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

In accordance with the Plan, on the Effective Date, each First Lien Deficiency Claim Holder that submits a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

17. Election Deadline

Each Lender or Noteholder intending to make any Election must affirmatively make such election in the Lender Subscription Form and/or the Noteholder Beneficial Owner Subscription Form, as applicable, in the manner set forth in the Instructions on or prior to the Subscription Expiration and Election Deadline. Any election after the Subscription Expiration and Election Deadline will not be allowed and any purported election received by the Subscription Agent after the Subscription Expiration and Election Deadline, regardless of when the documents relating to such election were sent, will not be honored.

18. Making the Election

Elections for Holders of Allowed First Lien Secured Claims

In order to validly make the New Term Loan Cash Out Election and/or New Common Equity Debt Election, each Lender or Noteholder that is a First Lien Secured Claim Holder, regardless of whether exercising its New Preferred Equity Subscription Rights or not thereto, must,

(i) with respect to Noteholders, instruct its Nominee(s) to electronically deliver, the Secured Notes for which the New Term Loan Cash Out Election and/or New Common Equity Debt Election is being made through ATOP, such that they are received by the Subscription Expiration and Election Deadline; and

(ii) return a duly completed and executed Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable (each with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to (a) the Subscription Agent, if a Lender, or (b) to a Noteholder's Nominee (or as otherwise directed by its Nominee), if a Noteholder, so that such documents are actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline.

Election for Holders of First Lien Deficiency Claims

In order to validly make the New Common Equity Debt Election, each Lender or Noteholder that is a First Lien Deficiency Claim Holder must,

(i) with respect to Noteholders, instruct its Nominee(s) to electronically deliver, the Secured Notes for which the New Common Equity Debt Election is being made through ATOP, such that they are received by the Subscription Expiration and Election Deadline; and

(ii) return a duly completed and executed Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable (each with accompanying Investor Questionnaire, IRS Form W-9 or appropriate IRS Form W-8, as applicable) to (a) the Subscription Agent, if a Lender, or (b) to a Noteholder's Nominee (or as otherwise directed by its Nominee), if a Noteholder, so that such documents are actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline.

Once a Lender or Noteholder has properly exercised its New Preferred Equity Subscription Rights and/or made an Election, subject to the terms and conditions contained in these Procedures (and the Backstop Commitment Agreement in the case of any Backstop Party), such exercise and/or Election will be irrevocable and withdrawals will not be permitted. Moreover, following an Election, the Holder thereof shall be prohibited from Transferring or assigning the Secured Loans and Secured Notes, as applicable, corresponding to such Election unless the Rights Offering is terminated. The settlement of the Elections is conditioned on confirmation of the Plan by the Bankruptcy Court, and will be governed by the terms and conditions set out in the Plan.

19. Inquiries and Transmittal of Documents; Subscription Agent

The Instructions should be carefully read and strictly followed.

Questions relating to any Election should be directed to the Subscription Agent at the following phone number or email address: (866) 967-1788 (domestic toll-free) or (310) 751-2688 (for international calls) or mccballots@veritaglobal.com (referencing "Multi-Color Corporation" in the subject line). To obtain copies of the documents, please visit www.veritaglobal.net/MCC.

The risk of non-delivery of all documents to the Subscription Agent and any Nominee is on the Lender or Noteholder making an Election and not the Debtors or the Subscription Agent.

Lenders and Nominees (or Noteholders that are instructed by their Nominees to return the Noteholder Beneficial Owner Subscription Form directly to the Subscription Agent) must return the Lender Subscription Form and/or the Noteholder Beneficial Owner Subscription Form, as applicable, and Investor Questionnaire and the appropriate IRS tax form by no later than the Subscription Expiration and Election Deadline to the following:

MCC Rights Offering Subscription
c/o Verita Global
222 N Pacific Coast Highway, Suite 300
El Segundo, CA 90245

Preferred Method
Submit via email:
mccballots@veritaglobal.com

All documents relating to the Elections are available from the Subscription Agent. In addition, these documents, together with all filing made with the Court by the Debtors, are available free of charge from the Debtors' restructuring website at www.veritaglobal.net/MCC.

Only choose <u>one</u> method of return. If you choose to return the applicable documents via email, do not follow up with hard copies.

MCC RIGHTS OFFERING AND ELECTION INSTRUCTIONS

Terms used and not defined herein shall have the meaning assigned to them in the Plan.

To elect to participate in the Rights Offering and make an Election, you must follow all the instructions set out below.

To elect to participate in the Rights Offering only, you must follow the instructions 1, 2, 4 through 9 set out below.

To make an Election only, you must follow the instructions 1, 3, 4, 5, 6 and 7 set out below.

1. **Insert** the principal amount of your Secured Loans and/or Secured Notes that you hold in the corresponding fields within your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable. There is no minimum principal amount of Secured Loans or Secured Notes with respect to which New Preferred Equity Subscription Rights may be exercised.

   If you are a Lender and you do not know the principal amount of your Secured Loans, please contact the administrative agent for the Secured Loans immediately. If you are a Noteholder and you do not know the principal amount of your Secured Notes, please contact your Nominee immediately. If you are a Noteholder intending to exercise your New Preferred Equity Subscription Rights, you must provide instructions to your Nominee to submit all of your Secured Notes into the ATOP system through DTC to the appropriate contra CUSIP established by DTC.

2. **Complete** the calculation in Item 2 of your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, which calculates your Funding Amount (*i.e.*, the amount of New RO Preferred Equity you are entitled to subscribe for in the Rights Offering).

3. **To make an Election, complete** Item 9 and/or Item 10, as applicable, of your Lender Subscription Form and/or Item 10 and/or Item 11, as applicable, of your Noteholder Beneficial Owner Subscription Form, as applicable, if you intend to make the New Term Loan Cash Out Election and/or New Common Equity Debt Election, as applicable.

4. **Read, complete and sign** the Investor Questionnaire and the certification in Item 4 of your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, and all other requested information in the remaining items.

5. **Read, complete and sign** an IRS Form W-9 if you are a U.S. person. If you are a non-U.S. person, read, complete and sign an appropriate IRS Form W-8. These forms may be obtained from the IRS at its website: www.irs.gov.

6. **For Noteholders ONLY, instruct** your Nominee to electronically deliver via ATOP your Secured Notes to the appropriate contra CUSIP established by DTC by the Subscription Expiration and Election Deadline. If you are a Noteholder intending to exercise your New

Preferred Equity Subscription Rights or make any Election, you must provide instructions to your Nominee to submit all of your Secured Notes into the ATOP system.

7. **Return** your signed Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable (each with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent prior to the Subscription Expiration and Election Deadline or the Subscription Expiration and Election Deadline, as applicable, or, for Noteholders, to your Nominee in sufficient time to allow your Nominee to process your instructions and prepare and deliver your Noteholder Beneficial Owner Subscription Form to the Subscription Agent (or otherwise follow the instructions of your Nominee) prior to the Subscription Expiration and Election Deadline or the Subscription Expiration and Election Deadline, as applicable.

8. **Arrange for full payment** of the Funding Amount in immediately available funds, calculated in accordance with Item 2 of your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable. A Lender or Noteholder who is not a Backstop Party should follow the payment instructions as provided in Item 3 of the Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable. Any Backstop Party should follow the payment instructions that will be provided in the Funding Notice, except to the extent of any Funding Amount previously paid by such Backstop Party to the Subscription Agent, or otherwise in accordance with the terms of the Backstop Commitment Agreement.

9. **For Backstop Parties ONLY, confirm** that you are a Backstop Party by checking the appropriate box in Item 5 of your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, so that the Nominee, if applicable, will receive confirmation that payment does not have to be made prior to the Subscription Expiration and Election Deadline. If you are a Backstop Party, you must also complete the Backstop Party Addendum which is attached to your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, and submit the Backstop Party Addendum to the Subscription Agent. (This instruction is only for Backstop Parties).

The Subscription Expiration and Election Deadline is 5:00 p.m. (Prevailing Eastern Time) on March 20, 2026 (as such deadline may be extended pursuant to the Procedures).

Lender Subscription Forms and Noteholder Beneficial Owner Subscription Forms (each with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) must be received by the Subscription Agent and, for Noteholders, the underlying Secured Notes must be delivered through ATOP to the appropriate contra CUSIP established by DTC by the Subscription Expiration and Election Deadline or the subscription(s) represented by your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

For Noteholders, please note that, unless otherwise directed by your Nominee, the Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) must be received by your Nominee in sufficient time to allow such Nominee to process and deliver your underlying Secured Notes through ATOP to the appropriate contra CUSIP established by DTC by the Subscription Expiration and Election Deadline or the subscription represented by your Noteholder Beneficial Owner Subscription Form will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

Further, the full payment of the Funding Amount by Lenders and Noteholders who are not Backstop Parties must be received by the Subscription Agent by the Subscription Expiration and Election Deadline or the subscription(s) represented by your Lender Subscription Form and/or Noteholder Beneficial Owner Subscription Form, as applicable, will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 herein relating to the waiver or correction of defects or irregularities.

Lenders and Noteholders that are Backstop Parties must deliver the Funding Amount for their Subscribed New RO Preferred Equity, the Holdback Preferred Equity and RO Backstop Preferred Equity directly to the Subscription Agent, as applicable, pursuant to the Funding Notice (except to the extent of any Funding Amounts previously provided by any such Lenders and Noteholders to the Subscription Agent in accordance with the terms of the Backstop Commitment Agreement) no later than the Backstop Funding Deadline, or otherwise in accordance with the terms of the Backstop Commitment Agreement.

In order to validly make an Election, each Lender or Noteholder, regardless of whether exercising its New Preferred Equity Subscription Rights or not thereto, must follow the instructions set out in Sections 1, 3, 4, 5, 6 and 7 above.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

Questions relating to the Rights Offering and/or any Election should be directed to the Subscription Agent at the following phone number or email address: (866) 967-1788 (domestic toll-free) or (310) 751-2688 (for international calls) or mccballots@veritaglobal.com (referencing "Multi-Color Corporation" in the subject line). To obtain copies of the documents, please visit www.veritaglobal.net/MCC.

Lenders and Nominees (or Noteholders that are instructed by their Nominees to return the Noteholder Beneficial Owner Subscription Form directly to the Subscription Agent) must return the Lender Subscription Form, and/or Noteholder Beneficial Owner Subscription Form, as applicable, and the Investor Questionnaire and the appropriate IRS tax form by no later than the Subscription Expiration and Election Deadline to the following:

MCC Rights Offering Subscription
c/o Verita Global
222 N Pacific Coast Highway, Suite 300
El Segundo, CA 90245

Preferred Method
Submit via email:
mccballots@veritaglobal.com

Only choose <u>one</u> method of return. If you choose to return the applicable documents via email, do not follow up with hard copies.

Annex 1

Lender Subscription Form

[*Lender Subscription Form provided as a separate document*.]

LENDER SUBSCRIPTION FORM
FOR RIGHTS OFFERING AND CLAIMS ELECTIONS

FOR USE BY HOLDERS OF
SECURED LOANS

IN CONNECTION WITH THE DEBTORS'
DISCLOSURE STATEMENT DATED JANUARY 27, 2026

SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE

The Subscription Expiration and Election Deadline is 5:00 p.m. (Prevailing Eastern Time) on March 20, 2026, unless otherwise extended pursuant to the terms of the Rights Offering and Claims Election Procedures (the "Procedures"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Procedures.

To exercise the New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to the outstanding loans under the Cash Flow Revolving Facility or the Cash Flow Term Loan Facilities (collectively, the "Secured Loans"), each Holder of the underlying Secured Loans (a "Lender") as reflected on the registers maintained by the administrative agent of the Secured Loans on the date of any such exercise of New Preferred Equity Subscription Rights or any Election, as applicable, that is a First Lien Secured Claim Holder must timely and properly execute and deliver its duly completed and executed Lender Subscription Form (with accompanying Investor Questionnaire, attached hereto as Exhibit A, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to Verita Global, LLC (the "Subscription Agent") by the Subscription Expiration and Election Deadline.

To make the New Common Equity Debt Election with respect to the Secured Loans, each Lender that is a First Lien Deficiency Claim Holder must timely and properly execute and deliver its duly completed and executed Lender Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent in advance of the Subscription Expiration and Election Deadline.

Any First Lien Secured Claim Holder that does not validly exercise its New Preferred Equity Subscription Rights in accordance with the Procedures will not receive the New RO Equity.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New

Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

Failure of a Lender to submit its Lender Subscription Form on a timely basis will result in forfeiture of such Lender's New Preferred Equity Subscription Rights and the rights to make the Elections, subject to the provisions of Section 10 of the Procedures relating to the waiver or correction of defects or irregularities. None of the Debtors, the Subscription Agent or any of the Backstop Parties will have any liability for any such failure.

Lenders who are not Backstop Parties must deliver the Funding Amount for all Subscribed New RO Preferred Equity by the Subscription Expiration and Election Deadline.

Lenders who are Backstop Parties must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (if any) no later than the Backstop Funding Deadline.

As part of the exercise and election process, following exercise of the New Preferred Equity Subscription Rights and/or the Elections, the Secured Loans underlying the New Preferred Equity Subscription Rights that are being exercised or for which an Election is being made will be frozen from Transfer. Lenders that participate in the Rights Offering or make the Elections shall be prohibited from Transferring the underlying Secured Loans, and the administrative agent of the Secured Loans shall be prohibited from effectuating any such requested Transfers unless the Rights Offering is terminated.

Lenders that are Backstop Parties must arrange for the Backstop Party Addendum to be completed and returned to the Subscription Agent. Lenders that are Backstop Parties must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (if any) directly to the Subscription Agent pursuant to the Funding Notice (except to the extent of any funding amounts previously provided by any such Lenders to the Subscription Agent in accordance with the terms of the Backstop Commitment Agreement) no later than the Backstop Funding Deadline, or otherwise in accordance with the terms of the Backstop Commitment Agreement.

The offering, issuance and distribution of the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation under the Plan after the Petition Date shall be exempt from registration requirements under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of the

Bankruptcy Code to the maximum extent permitted by law, or, if section 1145(a) is not available, then the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being offered, issued and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws. To the extent that the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being issued under the Plan pursuant to section 1145(a) of the Bankruptcy Code, such New RO Equity, Backstop Premium Preferred Equity, Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation may be resold by the holders thereof without registration unless the holder is an "underwriter" (as defined in section 1145(b)(1) of the Bankruptcy Code) with respect to such securities.

The Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes are being offered, issued and distributed without registration under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance on the exemption provided in Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption. Resales of New Equity Interests issued to "underwriters," and resales of the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes will require registration under the Securities Act or an exemption from registration under the Securities Act. Resale restrictions are discussed in more detail in Article XII of the Disclosure Statement, entitled "Certain Securities Law Matters."

The New Preferred Equity Subscription Rights and the rights to make the Elections are not detachable or otherwise transferable separately from the underlying Secured Loans. Rather, the New Preferred Equity Subscription Rights and the rights to make the Elections, together with the underlying Secured Loans with respect to which such New Preferred Equity Subscription Rights and rights to make the Elections were allocated, will trade together and will be evidenced by the underlying Secured Loans until the Subscription Expiration and Election Deadline, subject to such limitations, if any, that would be applicable to the transferability of the underlying Secured Loans; *provided* that following the exercise of any New Preferred Equity Subscription Rights and/or any Election, the Holder thereof shall be prohibited from selling, transferring, assigning, pledging, hypothecating, participating, donating or otherwise encumbering or disposing of (each of the foregoing, a "Transfer") the Secured Loans corresponding to such New Preferred Equity Subscription Rights and/or Election unless the Rights Offering is terminated; *provided further*, that First Lien Secured

Claim Holders shall be permitted to designate affiliates to receive the New Preferred Equity, the New Common Equity, the New Warrants and/or the New Debt, as applicable, without the need to Transfer any Secured Loans to such affiliate (including any controlled investment affiliates).

The distribution or communication of the Procedures and the issuance of the New Equity Interests and the New Notes in certain jurisdictions may be restricted by law. No action has been taken or will be taken to permit the distribution or communication of the Procedures in any jurisdiction where any action for that purpose may be required. Accordingly, the Procedures may not be distributed or communicated, and the New Equity Interests and the New Notes may not be subscribed for or issued, in any jurisdiction except in circumstances where such distribution, communication, subscription or issuance would comply with all applicable laws without the need for the Debtors to take any action or obtain any consent, approval or authorization therefor except for any notice filings required under U.S. federal and applicable state securities laws. Further, the Rights Offering has not been approved or disapproved by the U.S. Securities and Exchange Commission or any other state securities commission or any other regulatory or governmental authority, nor have any of the foregoing passed upon the accuracy or adequacy of the information presented, and any representation to the contrary is a criminal offense.

None of the New Preferred Equity Subscription Rights distributed in connection with the Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

The rights and obligations of the Backstop Parties in the Rights Offering shall be governed by the Backstop Commitment Agreement to the extent the rights or obligations set forth therein differ from the rights and obligations set forth herein or in the Procedures.

Please note that you are responsible for all calculations made pursuant to this Lender Subscription Form.

Please refer to the Procedures for details on your entitlement to the New RO Preferred Equity to the extent you participate in the Rights Offering.

If you have any questions, please contact the Subscription Agent at the following phone number or email address: (866) 967-1788 (domestic toll-free) or (310) 751-2688 (for international calls) or mccballots@veritaglobal.com. To obtain copies of the documents, please visit www.veritaglobal.net/MCC.

SUBJECT TO THE TERMS AND CONDITIONS OF THE PLAN AND THE PROCEDURES (AND THE BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY BACKSTOP PARTY), ONCE A LENDER HAS PROPERLY EXERCISED ITS NEW PREFERRED EQUITY SUBSCRIPTION RIGHTS AND/OR MADE AN ELECTION, SUCH EXERCISE AND/OR ELECTION WILL BE IRREVOCABLE AND WITHDRAWALS WILL NOT BE PERMITTED.

To exercise your Rights, fill out Items 1-8 in this Lender Subscription Form (including the Investor Questionnaire attached hereto as Exhibit A) completely and legibly.

To make an Election, fill out Item 9 and/or Item 10, as applicable, in this Lender Subscription Form completely and legibly.

1. Amount of Secured Loans

I certify that I am a Holder of the Secured Loans in the following principal amount (insert amount on the lines below) or that I am the authorized signatory of that Holder. For the purposes of this Lender Subscription Form, do not adjust the principal (face) amount for any accrued or unmatured interest. Accrued prepetition interest is accounted for in the multiplier set forth in Item 2 and Item 3a below.

If you do not know the principal amount of your Secured Loans, please contact the administrative agent for the Secured Loans immediately.

Insert aggregate principal amount of Secured Loans held, as applicable.

Cash Flow Revolving Facility:_____
[1A]

Cash Flow Term Loan Facility (USD):_____
[1B]

Cash Flow Term Loan Facility (EUR):_____
[1C]

2. Funding Amount Calculation

Each First Lien Secured Claim Holder is entitled to subscribe for and fund New RO Preferred Equity in an amount equal to its Pro Rata share of the Rights Offering Amount based upon a fraction (expressed as a percentage), the numerator of which is its Allowed First Lien Secured Claims and the denominator of which is all Allowed First Lien Secured Claims.

Each Lender has the right, but not the obligation, to participate in the Rights Offering by subscribing for and funding New RO Preferred Equity.

Subject to the terms and conditions set forth in the Plan and the Procedures, each Lender is entitled to subscribe for either ***all or none*** of its Pro Rata share of New RO Preferred Equity at the Funding Amount.

By filling in the following blanks, you are indicating that the undersigned Lender is subscribing to fund the principal amount of New RO Preferred Equity associated with the principal amount specified in Box B, on the terms and subject to the conditions set forth in the Procedures.

New RO Preferred Equity:

The amount of New RO Preferred Equity for which the undersigned may subscribe, based on the principal amount shown above, is calculated as follows:

BOX A				BOX B
_____ (Insert principal amount of Cash Flow Revolving Facility from Item 1 above)	X	[●]	=	_____ [2A] (Principal Amount of New RO Preferred Equity) (Round down to nearest whole number)
_____ (Insert principal amount of Cash Flow Term Loan Facility (USD) from Item 1 above)	X	[●]	=	_____ [2B] (Principal Amount of New RO Preferred Equity) (Round down to nearest whole number)
_____ (Insert principal amount of Cash Flow Term Loan Facility (EUR) from Item 1 above)	X	[●][1]	=	_____ [2C] (Principal Amount of New RO Preferred Equity) (Round down to nearest whole number)

_____ [2A] (Principal Amount of New RO Preferred Equity)	X	[1.00]	=	_____ [3A] (Funding Amount)
_____ [2B] (Principal Amount of New RO Preferred Equity)	X	[1.00]	=	_____ [3B] (Funding Amount)
_____ [2C] (Principal Amount of New RO Preferred Equity)	X	[1.00]	=	_____ [3C] (Funding Amount)

BOX C
Total Funding Amount: _____ [3A]+[3B]+[3C]

[1] The conversion rate reflects the pre-Petition Date exchange rate of 1.186 between the U.S. dollar and the Euro dollar as of January 26, 2026.

3. Payment and Delivery Instructions

Insert Funding Amount as set forth in BOX C:

$_____

For Lenders that did not check the box in Item 5 below, payment of the Funding Amount calculated pursuant to Item 2 above must be made by wire transfer ONLY of immediately available funds in accordance with the following wire instructions:

Domestic/International wire:

Name of Account:	**Computershare Inc AAF for Client Funds 1**
Account No.:	
SWIFT No.:	
Bank Name:	
Bank Address:	
Routing Number:	
Special Instructions:	Funding for KCC – Multi-Color Corporation Offer – [Name of Participant]

Holders of Allowed First Lien Secured Claims who are not Backstop Parties must deliver the Funding Amount for all Subscribed New RO Preferred Equity shown in Box C above by the Subscription Expiration and Election Deadline.

Holders of Allowed First Lien Secured Claims who are Backstop Parties will receive a separate Funding Notice (as defined in the Backstop Commitment Agreement) and must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (if any) no later than the Backstop Funding Deadline.

THE PAYMENT MUST BE MADE BY LENDERS THAT ARE NOT BACKSTOP PARTIES BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

Please provide your completed Lender Subscription Form (Investor Questionnaire and other required instruction, as applicable) to the Subscription Agent. The Funding Amount must be paid by the Subscription Expiration and Election Deadline, unless you are a Backstop Party.

4. Certification and Investor Questionnaire.

The undersigned hereby certifies that it (i) is the Holder of the Secured Loans set forth in Item 1 above, or the authorized signatory (the "Authorized Signatory") of such Lender acting on behalf of the Lender, (ii) is entitled to participate in the Rights Offering, (iii) has reviewed a copy of the Plan, the Disclosure Statement and the Procedures and other applicable materials and (iv) understands that the exercise of the New Preferred Equity Subscription Rights under the Rights Offering and the submission of the Elections are subject to all the terms and conditions set forth in the Plan and the Procedures.

Please provide your completed Lender Subscription Form and Investor Questionnaire to the Subscription Agent by the Subscription Expiration and Election Deadline. By subscribing for the total principal amount of New RO Preferred Equity shown in Box C above, the Lender (or the Authorized Signatory on behalf of the Lender) acknowledges that payment of the Funding Amount shown in Box C must be made by the Lender by the Subscription Expiration and Election Deadline, unless the Lender is a Backstop Party.

The Lender (or the Authorized Signatory on behalf of such Lender) acknowledges that, by executing this Lender Subscription Form, the Lender has elected to subscribe for the principal amount of New RO Preferred Equity associated with the principal amount indicated and will be bound to pay the Funding Amount for the New RO Preferred Equity it has subscribed for and that it may be liable to the Debtors to the extent of any nonpayment.

In addition, the Lender (or the Authorized Signatory on behalf of such Lender) acknowledges that (a) by making the specified Elections under Item 9, the Lender will have irrevocably elected to (i) receive New Term Loan Cash Out Proceeds and not New Debt and (ii) New Term Loans and not New Common Equity and (b) by making the specified New Common Equity Debt Election under Item 10, the Lender will have irrevocably elected to receive New Term Loans and not New Common Equity.

In the event that funds received by the Subscription Agent in payment for a subscribing Lender's Subscribed New RO Preferred Equity are less than the aggregate Funding Amount for the Subscribed New RO Preferred Equity of such Lender, the subscription(s) represented by such subscribing Lender's Lender Subscription Form will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 of the Procedures relating to the waiver or correction of defects or irregularities.

Date: _____

Name of Lender: _____

Signature: _____

Name of Signatory: _____

Title: _____

Telephone Number: _____

Email: _____

5. Backstop Party Representation.

(This section is only for Backstop Parties, each of whom is aware of its status as a Backstop Party. If you are a Backstop Party, a fully completed Backstop Party Addendum MUST be provided along with your Lender Subscription Form. A Backstop Party Addendum is attached to this Lender Subscription Form, and the Backstop Party is responsible for forwarding it to the Subscription Agent to confirm that payment does not have to be made prior to the Subscription Expiration and

Election Deadline. Please note that checking the box below if you are not a Backstop Party may result in forfeiture of your rights to participate in the Rights Offering.)

☐ I am a Backstop Party identified in the Backstop Commitment Agreement and the Backstop Party Addendum has been included with my form.

6. Registration Information

The Debtors intend that the New Preferred Equity and New Common Equity will be initially issued on the books and records of the Company's transfer agent.

After the initial issuance of the New Preferred Equity and New Common Equity, however, Lenders and Noteholders may freely transfer such New Preferred Equity and New Common Equity in accordance with the procedures of the Company's transfer agent to an account at DTC (if the New Preferred Equity and New Common Equity have been issued in book-entry form in accordance with the practices and procedures of DTC), subject to applicable securities laws and provisions of the New Governance Documents, including compliance with section 1145 of the Bankruptcy Code. For the avoidance of doubt, the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to Backstop Parties on account of the foregoing and New Notes are being issued pursuant to Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption, and such shares will bear a legend indicating that the securities may not be sold or otherwise transferred unless such securities are registered with the SEC pursuant to the Securities Act and comply with any applicable state or local law requiring registration of securities, or such sale or transfer is exempt from registration requirements of the Securities Act and any applicable state or local law.

The New Warrants will be issued in book-entry form on the books and records of the Company. The New Term Loans will be issued in accordance with the terms of the New Term Loan Facility Credit Agreement and records thereto will be maintained by the New Term Loan Facility Agent.

Please indicate on the lines provided below the name of the Lender or its designee in whose name the New Preferred Equity, New Common Equity, New Warrants and New Term Loans should be issued. You may direct that the New Preferred Equity, New Common Equity, New Warrants and New Term Loans be issued to different parties in any allocation of your choice. For example, you may request that all New Common Equity be delivered to fund 1 while all of the New Warrants be delivered to fund 2.

It is strongly recommended that the below information be typed to ensure that it is legible. Please also select the "account type" into which such securities will be issued:

Registration Name[2] Line 1 (Maximum 35 Characters):_____

[2] To the extent there is more than one registrant, please attach a separate sheet with the information required under Item 6.

Registration Name Line 2 (Maximum 35 Characters):_____

(if needed)

Address 1:_____

Address 2:_____

Address 3:_____

City, State, Postal Code:_____

Telephone:_____

Email: _____

U.S. Tax Identification Number: _____

Check here if non-US (no TIN) ☐

☐ INDIVIDUAL ACCOUNT;

☐ IRA ACCOUNT;

☐ CORPORATIONS (S-CORP): (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);

☐ PARTNERSHIP: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);

☐ BANK;

☐ NOMINEE ACCOUNTS;

☐ THE NEW C-CORP;

☐ NON-PROFIT: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);

☐ FIDUCIARY ACCOUNT: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER RO MINOR'S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRAT (GRANTOR ANNUITY TRUST));

☐ TENANTS IN COMMON;

☐ TENANTS BY ENTIRETY: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);

☐ JOINT TENANTS: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or

☐ COMMUNITY PROPERTY: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

Please indicate on the lines provided below DTC participant information for deposit of the New Common Equity and New Preferred Equity into the brokerage account of the Lender in the event such securities are DTC-eligible and issued in book-entry form in accordance with the practices and procedures of DTC.

DTC Participant Name: _____

DTC Participant Number: _____

Beneficial Holder Name: _____

Beneficial Holder Account Number: _____

DTC Participant Contact Name: _____

DTC Participant Contact Telephone: _____

DTC Participant Contact Email: _____

7. Wire information in the event a refund is needed:

Account Name:	
Bank Account No.:	
ABA/Routing No.:	
Bank Name:	
Bank Address:	
Reference:	

Once completed, you must return this Lender Subscription Form and Investor Questionnaire to the Subscription Agent no later than the Subscription Expiration and Election Deadline.

PLEASE RETURN THIS LENDER SUBSCRIPTION FORM (INCLUDING INVESTOR QUESTIONNAIRE) ONLY TO THE SUBSCRIPTION AGENT BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

Return completed documents to:

MCC Rights Offering Subscription
c/o Verita Global
222 N Pacific Coast Highway, Suite 300
El Segundo, CA 90245

Preferred Method
Submit via email:
mccballots@veritaglobal.com

The method of delivery of the Lender Subscription Form, Investor Questionnaire and any other required documents is at each Lender's option and sole risk.

PAYMENT OF THE FUNDING AMOUNT MUST BE MADE BY LENDERS THAT ARE NOT BACKSTOP PARTIES BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

8. Designee Information.

Please complete ONLY if the New Preferred Equity, New Common Equity, New Warrants and/or New Term Loans are to be issued in the name of a designee or designees. The right to receive cash in connection with a New Term Loan Cash Out Election and/or New Common Equity Buyout Election cannot be designated to another person or entity. Any such party must also submit an IRS Form W-8 or IRS Form W-9, as applicable.

(a) Amount of Designation.[3]

Percentage of New RO Preferred Equity: _____

Percentage of New RO Common Equity: _____

Percentage of New Warrants: _____

Percentage of New Term Loans: _____

Percentage of Holdback Preferred Equity: _____

Percentage of RO Backstop Preferred Equity: _____

Percentage of Backstop Premium Preferred Equity: _____

Percentage of Backstop Common Equity: _____

(b) Designee Registration Information.

Please indicate on the lines provided below the name of the designee in whose name the New Preferred Equity, New Common Equity, New Warrants and/or New Term Loans should be registered, and in whose name the New Preferred Equity, New Common Equity, New Warrants and/or New Term Loans should be issued in the event that such instruments

[3] To the extent there is more than one designee, please attach a separate sheet with the information required under Item 8.

are issued in registered form on the books and records of the Company or the applicable agent. It is strongly recommended that the below information be typed to ensure that it is legible. Please also select the "account type" into which such securities will be issued:

Registration Name Line 1 (Maximum 35 Characters): _____

Registration Name Line 2 (Maximum 35 Characters): _____

(if needed)

Address 1: _____

Address 2: _____

Address 3: _____

City, State, Postal Code: _____

Telephone: _____

Email: _____

U.S. Tax Identification Number: _____

Check here if non-US (no TIN) ☐

☐ INDIVIDUAL ACCOUNT;

☐ IRA ACCOUNT;

☐ CORPORATIONS (S-CORP): (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);

☐ PARTNERSHIP: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);

☐ BANK;

☐ NOMINEE ACCOUNTS;

☐ THE NEW C-CORP;

☐ NON-PROFIT: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);

☐ FIDUCIARY ACCOUNT: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER RO MINOR'S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT

TO MINORS, UNIFORM TRANSFER TO MINORS, GRAT (GRANTOR ANNUITY TRUST));

☐ TENANTS IN COMMON;

☐ TENANTS BY ENTIRETY: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);

☐ JOINT TENANTS: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or

☐ COMMUNITY PROPERTY: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

Please indicate on the lines provided below DTC participant information for deposit of the New Common Equity and New Preferred Equity into the brokerage account of the designee, in the event such securities are DTC-eligible and issued in book-entry form in accordance with the practices and procedures of DTC.

DTC Participant Name: _____

DTC Participant Number: _____

Beneficial Holder Name: _____

Beneficial Holder Account Number: _____

DTC Participant Contact Name: _____

DTC Participant Contact Telephone: _____

DTC Participant Contact Email: _____

9. Elections for Holders of Allowed First Lien Secured Claims

In accordance with the Plan, on the Effective Date, each First Lien Secured Claim Holder that submits a duly completed (a) New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loan Cash Out Proceeds and not New Debt and (b) New Common Equity Debt Election in accordance with the Procedures on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution. For the purposes of the New Term Loan Cash Out Election and/or

New Common Equity Debt Election, do not adjust the principal (face) amount for any accrued or unmatured interest.

If you do not know the principal amount of your Secured Loans, please contact the administrative agent for the Secured Loans immediately.

The undersigned submits the following New Term Loan Cash Out Election:

Secured Loans	Aggregate Principal Amount	New Term Loan Cash Out Election
Cash Flow Revolving Facility	$[●]	☐
Cash Flow Term Loan Facility (USD)	$[●]	☐
Cash Flow Term Loan Facility (EUR)	€[●]	☐

The undersigned submits the following New Common Equity Debt Election:

Secured Loans	Aggregate Principal Amount	New Common Equity Debt Election
Cash Flow Revolving Facility	$[●]	☐
Cash Flow Term Loan Facility (USD)	$[●]	☐
Cash Flow Term Loan Facility (EUR)	€[●]	☐

10. Election for Holders of First Lien Deficiency Claims

In accordance with the Plan, on the Effective Date, each First Lien Deficiency Claim Holder that submits a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution. For the purposes of a New Common Equity Debt Election, do not adjust the principal (face) amount for any accrued or unmatured interest.

If you do not know the principal amount of your Secured Loans, please contact the administrative agent for the Secured Loans immediately.

The undersigned submits the following New Common Equity Debt Election:

Secured Loans	Aggregate Principal Amount	New Common Equity Debt Election
Cash Flow Revolving Facility	$[●]	☐
Cash Flow Term Loan Facility (USD)	$[●]	☐
Cash Flow Term Loan Facility (EUR)	€[●]	☐

BACKSTOP PARTY ADDENDUM

The undersigned certifies that the undersigned is a party to that certain Backstop Commitment Agreement, dated [●], 2026, by and among Labels Buyer, LLC, the other Debtors party thereto and the Backstop Parties party thereto, and therefore is not required to submit payment of the Funding Amount in connection with the Rights Offering prior to the Subscription Expiration and Election Deadline. A Lender that is a Backstop Party must provide its payment in accordance with Section [ ] of the Backstop Commitment Agreement. If you are a Backstop Party, please submit a properly executed Backstop Party Addendum along with the Lender Subscription Form. The information in the table below should be identical to the information provided in Item 6 of the Lender Subscription Form.

IN WITNESS WHEREOF, the undersigned has executed this addendum on and as of the ___ day of _____ , 2026.

If an Entity:

Name of Entity:

Signature: _____

By: _____

Its: _____

State or Country of Principal Place of Business: _____

Address: _____

Fax: _____

E-mail

US Tax ID/EIN: _____

OR Check here if non-US (no TIN) ☐

If an Individual Investor:

Name of Individual:

Signature: _____

State or Country of Primary Residence: _____

Address: _____

Fax: _____

E-mail: _____

US Tax ID/EIN: _____

OR Check here if non-US (no TIN) ☐

EXHIBIT A

INVESTOR QUESTIONNAIRE

*Each Holder, whether or not a Backstop Party, and each Designee must **separately** complete this Investor Questionnaire to participate in the Rights Offering. Each such person must certify by checking each box and signing below as follows:*

- The undersigned certifies that: (i) the undersigned is (A) the Holder, or an authorized signatory of the Holder, indicated below and that the undersigned Holder owns the reported Term Loan Principal Amount listed in Item 1 above, or (B) a Designee of a Holder (or, in each case, an authorized signatory thereof); (ii) the undersigned has received a copy of the Plan, the Disclosure Statement and the Procedures; and (iii) the undersigned understands that the exercise of the Subscription Rights is subject to all the terms and conditions set forth in the Procedures and, to the extent applicable, the Plan (including the Disclosure Statement).

- The undersigned certifies that the status checked below is accurate. Please check *one* of the two boxes below, either to confirm that you are a Qualified Investor or that you are not a Qualified Investor.

  - The undersigned is a Qualified Investor. *See* Appendix A for relevant definitions. Please check *one or more* of the three boxes below, as applicable.

    - By checking this box, you certify that you ARE an institutional "Accredited Investor" having (or a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million.

    - By checking this box, you certify that you ARE a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933, as amended (the "Act")) having (or a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million.

    - By checking this box, you certify that you are NOT a U.S. person.

  - By checking this box, you certify that you are NOT a Qualified Investor.

- The undersigned has read and understands the Procedures, the Plan, the Disclosure Statement, this Subscription Form and, if applicable, the Backstop Commitment Agreement and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Plan and the Disclosure Statement. The undersigned has, to the extent deemed necessary by the same, discussed with legal counsel the representations, warranties, and agreements that such Person is making herein.

- The undersigned is acquiring the New Equity Interests and/or New Notes, as applicable, for its own account with the present intention of holding such securities for purposes of investment, and it has no intention of selling such securities in a public distribution in violation of the federal securities laws or any applicable local or state securities laws.

- The undersigned is not acquiring the New Equity Interests and/or New Notes, as applicable, as a result of any advertisement, article, notice or other communication regarding the New Equity Interests and/or New Notes, as applicable, published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such Person's knowledge, any other general solicitation or general advertisement. Neither the undersigned nor any Person acting on its behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act) in connection with the offering of the New Equity Interests and the New Notes, in violation of the federal securities laws or any applicable state securities laws.

- The undersigned understands and acknowledges that the New Equity Interests and the New Notes are being offered pursuant to an exemption from the registration requirements of the Securities Act in reliance upon section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder and/or in reliance on Regulation S under the Securities Act. The undersigned has read and understands the resale restrictions discussed under in Article XII of the Disclosure Statement.

IF ANY BACKSTOP PARTY AND ITS DESIGNEES FAILS TO CERTIFY (BY FAILING TO CHECK EACH OF THE BOXES ABOVE) THAT IT IS A QUALIFIED INVESTOR AND THE OTHER MATTERS SPECIFIED THEREIN, SUCH PERSON RISKS FORFEITING ITS NEW PREFERRED EQUITY SUBSCRIPTION RIGHTS AND RIGHTS TO RECEIVE ANY HOLDBACK PREFERRED EQUITY, HOLDBACK PREFERRED EQUITY AND/OR BACKSTOP COMMON EQUITY TO BE ISSUED TO SUCH BACKSTOP PARTY ON ACCOUNT OF THE FOREGOING.

IF THERE IS MORE THAN ONE DESIGNEE, THE HOLDER (THE "DESIGNATING PARTY") MUST COMPLETE A SEPARATE FORM OF EXHIBIT A FOR EACH SUCH DESIGNEE.

HOLDER:

Name: _____

By:_____
Name:
Title:

OR (IF APPLICABLE)

DESIGNEE:

Designating Party Name (same as above):

_____

Designee Name:

_____

By:_____
Name:
Title:

APPENDIX A

"Qualified Investor" means (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act), or (ii) an institutional "Accredited Investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets of in excess of $10 million, or (B) not a "U.S. person" (as defined in Regulation S of the Securities Act).

An "Accredited Investor" (as defined in Rule 501 of Regulation D of the Act) is any person or entity that falls within any of the following categories:

1. Any bank as defined in Section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Securities and Exchange Commission (the "Commission") under Section 203(l) or (m) of the Investment Advisers Act of 1940; any insurance company as defined in Section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

2. Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

3. Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

4. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

5. Any natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds $1,000,000;
    a. Except as provided in clause (ii) paragraph (5), for purposes of calculating net worth under this paragraph (5):

        i. The person's primary residence shall not be included as an asset;

        ii. Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

        iii. Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

    b. Clause (i) of this paragraph (5) will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:

        i. Such right was held by the person on July 20, 2010;

        ii. The person qualified as an Accredited Investor on the basis of net worth at the time the person acquired such right; and

        iii. The person held securities of the same issuer, other than such right, on July 20, 2010.

6. Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

7. Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Act;

8. Any entity in which all of the equity owners are Accredited Investors.

9. Any entity, of a type not listed in paragraphs (1), (2), (3), (7), or (8) above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of $5,000,000;

10. Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status. In determining whether to designate a professional certification or designation or credential from an accredited educational institution for purposes of this paragraph (10), the Commission will consider, among others, the following attributes:

    a. The certification, designation, or credential arises out of an examination or series of examinations administered by a self-regulatory organization or other industry body or is issued by an accredited educational institution;

    b. The examination or series of examinations is designed to reliably and validly demonstrate an individual's comprehension and sophistication in the areas of securities and investing;

    c. Persons obtaining such certification, designation, or credential can reasonably be expected to have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of a prospective investment; and

    d. An indication that an individual holds the certification or designation is either made publicly available by the relevant self-regulatory organization or other industry body or is otherwise independently verifiable;

11. Any natural person who is a "knowledgeable employee," as defined in rule 3c5(a)(4) under the Investment Company Act of 1940 (17 CFR 270.3c-5(a)(4)), of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;

12. Any "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-1):

    a. With assets under management in excess of $5,000,000,

    b. That is not formed for the specific purpose of acquiring the securities offered, and

    c. Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; and

13. Any "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-(1)), of a family office meeting the requirements in paragraph (12) of this definition and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (12)(iii).

"U.S. person" means:

1. Any natural person resident in the United States;

2. Any partnership or corporation organized or incorporated under the laws of the United States;

3. Any estate of which any executor or administrator is a U.S. person;

4. Any trust of which any trustee is a U.S. person;

5. Any agency or branch of a foreign entity located in the United States;

6. Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

7. Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

8. Any partnership or corporation if:

    a. Organized or incorporated under the laws of any foreign jurisdiction; and

    b. Formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Act) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

1. Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

2. Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

    a. An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

    b. The estate is governed by foreign law;

3. Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

4. An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

5. Any agency or branch of a U.S. person located outside the United States if:

    a. The agency or branch operates for valid business reasons; and

    b. The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

6. The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

Annex 2

Noteholder Beneficial Owner Subscription Form

[*Noteholder Beneficial Owner Subscription Form provided as a separate document*.]

NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM FOR RIGHTS OFFERING AND CLAIMS ELECTIONS

FOR USE BY HOLDERS OF SECURED NOTES

IN CONNECTION WITH THE DEBTORS' DISCLOSURE STATEMENT DATED JANUARY 27, 2026

SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE

The Subscription Expiration and Election Deadline is 5:00 p.m. (Prevailing Eastern Time) on March 20, 2026, unless otherwise extended pursuant to the terms of the Rights Offering and Claims Election Procedures (the "Procedures"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Procedures.

To exercise the New Preferred Equity Subscription Rights and/or make the New Term Loan Cash Out Election and/or New Common Equity Debt Election with respect to the Secured Notes (as defined below), each Holder of the underlying Secured Notes (a "Noteholder") that is a First Lien Secured Claim Holder as of the date of any such exercise of New Preferred Equity Subscription Rights or any Election, as applicable, must (i) return its duly completed and executed Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, attached hereto as Exhibit A, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to its bank, broker, intermediary, securities nominee or agent (each, a "Nominee") (unless otherwise directed by its Nominee) in sufficient time to allow such Nominee to deliver such documents to be actually received by Verita Global, LLC (the "Subscription Agent") on or before the Subscription Expiration and Election Deadline, and (ii) electronically deliver (or cause to be delivered) such Secured Notes into an appropriate contra CUSIP established by The Depository Trust Company ("DTC") for the Rights Offering and/or Elections through the Automated Tender Offer Program ("ATOP") of DTC, so that they are received by the Subscription Expiration and Election Deadline.

To make the New Common Equity Debt Election with respect to the Secured Notes, each Noteholder that is a First Lien Deficiency Claim Holder as of the date of such election must (i) return its duly completed and executed Noteholder Beneficial Owner Subscription Form (with accompanying Investor Questionnaire, and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to its Nominees (unless otherwise directed by its Nominee) in sufficient time to allow such Nominee to deliver such documents to be actually received by the Subscription Agent on or before the Subscription Expiration and Election Deadline, and (ii) electronically deliver (or cause to be delivered) such Secured Notes into an appropriate contra CUSIP established by DTC for the New Common Equity Debt Election through ATOP, so that they are received by the Subscription Expiration and Election Deadline.

Any First Lien Secured Claim Holder that does not validly exercise its New Preferred Equity Subscription Rights in accordance with the Procedures will not receive the New RO Equity.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded New Common Equity Allocation and not New Term Loans on account of such distribution.

Failure of a Noteholder to submit its Noteholder Beneficial Owner Subscription Form (or other instructions required by the Nominee) on a timely basis will result in forfeiture of such Noteholder's New Preferred Equity Subscription Rights and the rights to make the Elections, subject to the provisions of Section 10 of the Procedures relating to the waiver or correction of defects or irregularities. None of the Debtors, the Subscription Agent or any of the Backstop Parties will have any liability for any such failure.

Noteholders who are not Backstop Parties must deliver the Funding Amount for all Subscribed New RO Preferred Equity by the Subscription Expiration and Election Deadline.

Noteholders who are Backstop Parties must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (if any) no later than the Backstop Funding Deadline.

As part of the exercise and election process, following exercise of the New Preferred Equity Subscription Rights and/or the Elections, the Secured Notes underlying the New Preferred Equity Subscription Rights that are being exercised or for which an Election is being made will be frozen from Transfer. Noteholders that participate in the Rights Offering or make the Elections shall be prohibited from Transferring the underlying Secured Notes unless the Rights Offering is terminated.

All Noteholder Beneficial Owner Subscription Forms and/or other instructions required by the Nominee must be returned to the applicable Nominee in sufficient time to allow such Nominee to process and deliver the applicable underlying Secured Notes through ATOP prior to the Subscription Expiration and Election Deadline. By instructing its Nominee to submit the underlying Secured Notes through ATOP, the Noteholder is (i) authorizing its Nominee to exercise all New Preferred Equity Subscription Rights associated with the amount of Secured Notes as to which the instruction pertains, (ii) authorizing its Nominee to make the specified Election and (iii) certifying that it understands that, once submitted,

the underlying Secured Notes will be frozen from Transfer unless the Rights Offering is terminated.

Noteholders that are Backstop Parties must arrange for the Backstop Party Addendum to (a) be completed and returned to the Subscription Agent and (b) be provided to their Nominee so that the Nominee will be informed that funding from such Backstop Party does not have to be made prior to the Subscription Expiration and Election Deadline. Noteholders that are Backstop Parties must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (if any) directly to the Subscription Agent pursuant to the Funding Notice (except to the extent of any funding amounts previously provided by any such Noteholders to the Subscription Agent in accordance with the terms of the Backstop Commitment Agreement) no later than the Backstop Funding Deadline, or otherwise in accordance with the terms of the Backstop Commitment Agreement.

The offering, issuance and distribution of the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation under the Plan after the Petition Date shall be exempt from registration requirements under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of the Bankruptcy Code to the maximum extent permitted by law, or, if section 1145(a) is not available, then the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being offered, issued and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws. To the extent that the New RO Equity, the Backstop Premium Preferred Equity, the Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, the New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation are being issued under the Plan pursuant to section 1145(a) of the Bankruptcy Code, such New RO Equity, Backstop Premium Preferred Equity, Backstop Common Equity issued to Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium, New Warrants, the First Lien New Common Equity Allocation and the Junior Funded Debt New Common Equity Allocation may be resold by the holders thereof without registration unless the holder is an "underwriter" (as defined in section 1145(b)(1) of the Bankruptcy Code) with respect to such securities.

The Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes are being offered, issued and distributed without registration under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance on the exemption provided in Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another

available exemption. Resales of New Equity Interests issued to "underwriters," and resales of the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to the Backstop Parties on account of the foregoing and New Notes will require registration under the Securities Act or an exemption from registration under the Securities Act. Resale restrictions are discussed in more detail in Article XII of the Disclosure Statement, entitled "Certain Securities Law Matters."

The New Preferred Equity Subscription Rights and the rights to make the Elections are not detachable or otherwise transferable separately from the underlying Secured Notes. Rather, the New Preferred Equity Subscription Rights and the rights to make the Elections, together with the underlying Secured Notes with respect to which such New Preferred Equity Subscription Rights and rights to make the Elections were allocated, will trade together and will be evidenced by the underlying Secured Notes until the Subscription Expiration and Election Deadline, subject to such limitations, if any, that would be applicable to the transferability of the underlying Secured Notes; provided, that following the exercise of any New Preferred Equity Subscription Rights and/or any Election, the Holder thereof shall be prohibited from selling, transferring, assigning, pledging, hypothecating, participating, donating or otherwise encumbering or disposing of (each of the foregoing, a "Transfer") the Secured Notes corresponding to such New Preferred Equity Subscription Rights and/or Election unless the Rights Offering is terminated; provided further, that First Lien Secured Claim Holders shall be permitted to designate affiliates to receive the New Preferred Equity, the New Common Equity, the New Warrants and/or the New Debt, as applicable, without the need to Transfer any Secured Notes to such affiliate (including any controlled investment affiliates).

The distribution or communication of the Procedures and the issuance of the New Equity Interests and the New Notes in certain jurisdictions may be restricted by law. No action has been taken or will be taken to permit the distribution or communication of the Procedures in any jurisdiction where any action for that purpose may be required. Accordingly, the Procedures may not be distributed or communicated, and the New Equity Interests and the New Notes may not be subscribed for or issued, in any jurisdiction except in circumstances where such distribution, communication, subscription or issuance would comply with all applicable laws without the need for the Debtors to take any action or obtain any consent, approval or authorization therefor except for any notice filings required under U.S. federal and applicable state securities laws. Further, the Rights Offering has not been approved or disapproved by the U.S. Securities and Exchange Commission or any other state securities commission or any other regulatory or governmental authority, nor have any of the foregoing passed upon the accuracy or adequacy of the information presented, and any representation to the contrary is a criminal offense.

None of the New Preferred Equity Subscription Rights distributed in connection with the Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

The rights and obligations of the Backstop Parties in the Rights Offering shall be governed by the Backstop Commitment Agreement to the extent the rights or obligations set forth therein differ from the rights and obligations set forth herein or in the Procedures.

Please note that you are responsible for all calculations made pursuant to this Noteholder Beneficial Owner Subscription Form.

Please refer to the Procedures for details on your entitlement to the New RO Preferred Equity to the extent you participate in the Rights Offering.

If you have any questions, please contact the Subscription Agent at the following phone number or email address: (866) 967-1788 (domestic toll-free) or (310) 751-2688 (for international calls) or mccballots@veritaglobal.com. To obtain copies of the documents, please visit www.veritaglobal.net/MCC.

SUBJECT TO THE TERMS AND CONDITIONS OF THE PLAN AND THE PROCEDURES (AND THE BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY BACKSTOP PARTY), ONCE A NOTEHOLDER HAS PROPERLY EXERCISED ITS NEW PREFERRED EQUITY SUBSCRIPTION RIGHTS AND/OR MADE AN ELECTION, SUCH EXERCISE AND/OR ELECTION WILL BE IRREVOCABLE AND WITHDRAWALS WILL NOT BE PERMITTED. NOTWITHSTANDING THE FOREGOING, WITHDRAWALS THROUGH PTOP WILL BE ALLOWED SOLELY TO CORRECT INCORRECT INSTRUCTIONS AND ARE SUBJECT TO THE SUBSCRIPTION AGENT'S APPROVAL. NOMINEES MUST CONTACT THE SUBSCRIPTION AGENT PRIOR TO SUBMITTING ANY WITHDRAWAL REQUESTS.

To exercise your Rights, fill out Items 1-9 in this Noteholder Beneficial Owner Subscription Form (including the Investor Questionnaire attached hereto as Exhibit A) completely and legibly – *and follow the instructions of your Nominee with respect to the submission of your instructions to the Nominee.*

To make an Election, fill out Item 10 and/or Item 11, as applicable, in this Noteholder Beneficial Owner Subscription Form completely and legibly – *and follow the instructions of your Nominee with respect to the submission of your instructions to the Nominee.*

1. Amount of Secured Notes

I certify that I am a beneficial owner of the aggregate principal amounts as set forth below of the Debtors' 5.875% Senior Secured Notes due 2028 (the "2028 5.875% Secured Notes"), 9.50% Senior Secured Notes due 2028 (the "2028 9.50% Secured Notes") and 8.625% Senior Secured Notes due 2031 (the "2031 Secured Notes" and, together with the 2028 5.875% Secured Notes and the 2028 9.50% Secured Notes, the "Secured Notes") in the following principal amounts (insert amount on the lines below) or that I am the authorized signatory of that beneficial owner. For the purposes of this Noteholder Beneficial Owner Subscription Form, do not adjust the

principal (face) amount for any accrued or unmatured interest. Accrued prepetition interest is accounted for in the multiplier set forth in Item 2 and Item 3a below.

If you do not know the principal amount of your Secured Notes, please contact your Nominee immediately.

Insert aggregate principal amount of Secured Notes held, as applicable.

2028 5.875% Secured Notes (CUSIP 50168QAC9/U5022TAC0):_____
[1A]

2028 9.50% Secured Notes (CUSIP 50168QAE5/U5022TAE6):_____
[1B]

2031 Secured Notes (CUSIP 50168QAF2/U5022TAF3):_____
[1C]

IMPORTANT NOTE: IF YOU HOLD YOUR SECURED NOTES THROUGH MORE THAN ONE NOMINEE, YOU MUST COMPLETE AND RETURN A SEPARATE NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM TO EACH APPLICABLE NOMINEE. YOU MAY NOT AGGREGATE POSITIONS HELD BY DIFFERENT NOMINEES ON A SINGLE NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM.

2. Funding Amount Calculation

Each First Lien Secured Claim Holder is entitled to subscribe for and fund New RO Preferred Equity in an amount equal to its Pro Rata share of the Rights Offering Amount based upon a fraction (expressed as a percentage), the numerator of which is its Allowed First Lien Secured Claims and the denominator of which is all Allowed First Lien Secured Claims.

Each Noteholder has the right, but not the obligation, to participate in the Rights Offering by subscribing for and funding New RO Preferred Equity.

Subject to the terms and conditions set forth in the Plan and the Procedures, each Noteholder is entitled to subscribe for either ***all or none*** of its Pro Rata share of New RO Preferred Equity at the Funding Amount.

By filling in the following blanks, you are indicating that the undersigned Noteholder is subscribing to fund the principal amount of New RO Preferred Equity associated with the principal amount specified in Box B, on the terms and subject to the conditions set forth in the Procedures.

New RO Preferred Equity:

The amount of New RO Preferred Equity for which the undersigned may subscribe, based on the principal amount shown above, is calculated as follows:

BOX A				BOX B
_____ (Insert principal amount of 2028 5.875% Secured Notes from Item 1 above)	X	[●]	=	_____ [2A] (Principal Amount of New RO Preferred Equity) (Round down to nearest whole number)
_____ (Insert principal amount of 2028 9.50% Secured Notes from Item 1 above)	X	[●]	=	_____ [2B] (Principal Amount of New RO Preferred Equity) (Round down to nearest whole number)
_____ (Insert principal amount of 2031 Secured Notes from Item 1 above)	X	[●]	=	_____ [2C] (Principal Amount of New RO Preferred Equity) (Round down to nearest whole number)

_____ [2A] (Principal Amount of New RO Preferred Equity)	X	[1.00]	=	_____ [3A] (Funding Amount)
_____ [2B] (Principal Amount of New RO Preferred Equity)	X	[1.00]	=	_____ [3B] (Funding Amount)
_____ [2C] (Principal Amount of New RO Preferred Equity)	X	[1.00]	=	_____ [3C] (Funding Amount)

BOX C
Total Funding Amount: _____ [3A]+[3B]+[3C]

3. Payment and Delivery Instructions

Insert Funding Amount as set forth in BOX C:

$_____

For Noteholders that did not check the box in Item 5 below, payment of the Funding Amount calculated pursuant to Item 2 above must be made by wire transfer ONLY of immediately available funds in accordance with the following wire instructions:

Domestic/International wire:

Name of Account:	**Computershare Inc AAF for Client Funds 1**
Account No.:	
SWIFT No.:	
Bank Name:	
Bank Address:	
Routing Number:	
Special Instructions:	Funding for KCC – Multi-Color Corporation Offer – [Name of Participant]

Holders of Allowed First Lien Secured Claims who are not Backstop Parties must deliver the Funding Amount for all Subscribed New RO Preferred Equity shown in Box C above by the Subscription Expiration and Election Deadline.

Holders of Allowed First Lien Secured Claims who are Backstop Parties will receive a separate Funding Notice (as defined in the Backstop Commitment Agreement) and must deliver the Funding Amount for (i) all Holdback Preferred Equity, (ii) all Subscribed New RO Preferred Equity (if any) and (iii) the applicable RO Backstop Preferred Equity (if any) no later than the Backstop Funding Deadline.

THE PAYMENT MUST BE MADE BY NOTEHOLDERS THAT ARE NOT BACKSTOP PARTIES BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

Please provide your completed Noteholder Beneficial Owner Subscription Form (Investor Questionnaire and other required instruction, as applicable) to your Nominee **in sufficient time** to allow such Nominee to deliver the aggregate principal amount of Secured Notes shown in Box A via ATOP. The Funding Amount must be paid by the Subscription Expiration and Election Deadline, unless you are a Backstop Party.

PLEASE NOTE: NO SUBSCRIPTION WILL BE VALID UNLESS THE RELEVANT SECURED NOTES HAVE BEEN TENDERED THROUGH ATOP BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

4. Certification and Investor Questionnaire.

The undersigned hereby certifies that it (i) is the beneficial owner of the Secured Notes set forth in Item 1 above, or the authorized signatory (the "Authorized Signatory") of such Noteholder acting on behalf of the Noteholder, (ii) is entitled to participate in the Rights Offering, (iii) has reviewed a copy of the Plan, the Disclosure Statement and the Procedures and other applicable materials and (iv) understands that the exercise of the New Preferred Equity Subscription Rights under the Rights Offering and the submission of the Elections are subject to all the terms and conditions set forth in the Plan and the Procedures.

Please provide your completed Noteholder Beneficial Owner Subscription Form and Investor Questionnaire to your Nominee in sufficient time to allow your Nominee to process and deliver your underlying Secured Notes through ATOP by the Subscription Expiration and Election Deadline. By subscribing for the total principal amount of New RO Preferred Equity shown in Box C above, the Noteholder (or the Authorized Signatory on behalf of the Noteholder) is hereby instructing its Nominee to arrange for the delivery of the Secured Notes shown in Box A via ATOP by the Subscription Expiration and Election Deadline, and acknowledges that payment of the Funding Amount shown in Box C associated with the delivery of such Secured Notes must be made by the Noteholder by the Subscription Expiration and Election Deadline, unless the Noteholder is a Backstop Party.

The Noteholder (or the Authorized Signatory on behalf of such Noteholder) acknowledges that, by executing this Noteholder Beneficial Owner Subscription Form or otherwise providing its subscription instructions to its Nominee, the Noteholder has elected to subscribe for the principal amount of New RO Preferred Equity associated with the principal amount indicated, and will be bound to pay the Funding Amount for the New RO Preferred Equity it has subscribed for and that it may be liable to the Debtors to the extent of any nonpayment. In addition, the Noteholder (or the Authorized Signatory on behalf of such Noteholder) acknowledges that (a) by making the specified Elections under Item 10, the Noteholder will have irrevocably elected to (i) receive New Term Loan Cash Out Proceeds and not New Debt and (ii) New Term Loans and not New Common Equity and (b) by making the specified New Common Equity Debt Election under Item 11, the Noteholder will have irrevocably elected to receive New Term Loans and not New Common Equity.

In the event that funds received by the Subscription Agent in payment for a subscribing Noteholder's Subscribed New RO Preferred Equity are less than the aggregate Funding Amount for the Subscribed New RO Preferred Equity of such Noteholder, the subscription(s) represented by such subscribing Noteholder's Noteholder Beneficial Owner Subscription Form will not be recognized, and the associated New Preferred Equity Subscription Rights will be deemed forever relinquished and waived, subject to the provisions of Section 10 of the Procedures relating to the waiver or correction of defects or irregularities.

Date: _____

Name of Noteholder: _____

Signature: _____

Name of Signatory: _____

Title: _____

Telephone Number: _____

Email: _____

5. Backstop Party Representation.

(This section is only for Backstop Parties, each of whom is aware of its status as a Backstop Party. If you are a Backstop Party, a fully completed Backstop Party Addendum MUST be provided to your Nominee. A Backstop Party Addendum is attached to this Noteholder Beneficial Owner Subscription Form, and the Backstop Party is responsible for forwarding it to their Nominee who will confirm that payment does not have to be made prior to the Subscription Expiration and Election Deadline. Please note that checking the box below if you are not a Backstop Party may result in forfeiture of your rights to participate in the Rights Offering.)

☐ I am a Backstop Party identified in the Backstop Commitment Agreement and the Backstop Party Addendum has been provided to my Nominee.

6. Tender of Secured Notes; Exercise Instruction.

Each Noteholder that exercises New Preferred Equity Subscription Rights in respect of Secured Notes must direct its Nominee to electronically tender their applicable underlying Secured Notes in the principal amount(s) set forth in Item 1 (which Nominees should copy below) to an account of the Subscription Agent via ATOP in order to participate in the Rights Offering. Nominees must tender Noteholders' Secured Notes on a per Holder basis. Nominees may not submit bulk tender instructions. Tendered instructions are irrevocable. Notwithstanding the foregoing, withdrawals through PTOP will be allowed solely to correct incorrect instructions and are subject to the Subscription Agent's approval. Nominees must contact the Subscription Agent prior to submitting any withdrawal requests.

To Be Completed by Nominee Only (Evidence of electronic delivery of Secured Notes via ATOP)					
CUSIP / ISIN	**Security Description**	**Principal Amount of Secured Notes Tendered into ATOP**	**Name & DTC # of Nominee Holding Position at DTC**	**DTC ATOP Confirmation Number (VOI) (If Applicable)**	**Euroclear or Clearstream Reference Number (If Applicable)**
50168QAC9/ U5022TAC0	2028 5.875% Secured Notes	$			
50168QAE5/ U5022TAE6	2028 9.50% Secured Notes	$			
50168QAF2/ U5022TAF3	2031 Secured Notes	$			

7. Registration Information

The Debtors intend that the New Preferred Equity and New Common Equity will be initially issued on the books and records of the Company's transfer agent.

After the initial issuance of the New Preferred Equity and New Common Equity, however, Lenders and Noteholders may freely transfer such New Preferred Equity and New Common Equity in accordance with the procedures of the Company's transfer agent to an

account at DTC (if the New Preferred Equity and New Common Equity have been issued in book-entry form in accordance with the practices and procedures of DTC), subject to applicable securities laws and provisions of the New Governance Documents, including compliance with section 1145 of the Bankruptcy Code. For the avoidance of doubt, the Holdback Preferred Equity, RO Backstop Preferred Equity, Backstop Common Equity issued to Backstop Parties on account of the foregoing and New Notes are being issued pursuant to Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption, and such shares will bear a legend indicating that the securities may not be sold or otherwise transferred unless such securities are registered with the SEC pursuant to the Securities Act and comply with any applicable state or local law requiring registration of securities, or such sale or transfer is exempt from registration requirements of the Securities Act and any applicable state or local law.

The New Warrants will be issued in book-entry form on the books and records of the Company. The New Term Loans will be issued in accordance with the terms of the New Term Loan Facility Credit Agreement and records thereto will be maintained by the New Term Loan Facility Agent.

Please indicate on the lines provided below the name of the Noteholder or its designee in whose name the New Preferred Equity, New Common Equity, New Warrants, and New Term Loans should be issued. You may direct that the New Preferred Equity, New Common Equity, New Warrants, and New Term Loans be issued to different parties in any allocation of your choice. For example, you may request that all New Common Equity be delivered to fund 1 while all of the New Warrants be delivered to fund 2. It is strongly recommended that the below information be typed to ensure that it is legible. Please also select the "account type" into which such securities will be issued:

Registration Name[1] Line 1 (Maximum 35 Characters):_____

Registration Name Line 2 (Maximum 35 Characters):_____

(if needed)

Address 1:_____

Address 2:_____

Address 3:_____

City, State, Postal Code:_____

Telephone:_____

Email: _____

U.S. Tax Identification Number: _____

Check here if non-US (no TIN) ☐

[1] To the extent there is more than one registrant, please attach a separate sheet with the information required under Item 7.

☐ INDIVIDUAL ACCOUNT;

☐ IRA ACCOUNT;

☐ CORPORATIONS (S-CORP): (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);

☐ PARTNERSHIP: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);

☐ BANK;

☐ NOMINEE ACCOUNTS;

☐ THE NEW C-CORP;

☐ NON-PROFIT: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);

☐ FIDUCIARY ACCOUNT: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER RO MINOR'S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRAT (GRANTOR ANNUITY TRUST));

☐ TENANTS IN COMMON;

☐ TENANTS BY ENTIRETY: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);

☐ JOINT TENANTS: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or

☐ COMMUNITY PROPERTY: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

Please indicate on the lines provided below DTC participant information for deposit of the New Common Equity and New Preferred Equity into the brokerage account of the Noteholder in the event such securities are DTC-eligible and issued in book-entry form in accordance with the practices and procedures of DTC.

DTC Participant Name: _____

DTC Participant Number: _____

Beneficial Holder Name: _____

Beneficial Holder Account Number: _____

DTC Participant Contact Name: _____

DTC Participant Contact Telephone: _____

DTC Participant Contact Email: _____

8. Wire information in the event a refund is needed:

Account Name:	
Bank Account No.:	
ABA/Routing No.:	
Bank Name:	
Bank Address:	
Reference:	

Once completed, you must return this Noteholder Beneficial Owner Subscription Form and Investor Questionnaire (or other form of instruction required by your Nominee) to your Nominee in accordance with your Nominee's instructions in sufficient time for your Nominee to tender your Secured Notes to an appropriate contra CUSIP established by DTC through ATOP no later than the Subscription Expiration and Election Deadline.

PLEASE RETURN THIS NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM (INCLUDING INVESTOR QUESTIONNAIRE) OR OTHER INSTRUCTION (AS REQUIRED BY THE NOMINEE) ONLY TO YOUR NOMINEE. DO NOT RETURN THIS FORM DIRECTLY TO THE SUBSCRIPTION AGENT, UNLESS YOUR NOMINEE HAS ALREADY TENDERED YOUR SECURED NOTES THROUGH ATOP OR OTHERWISE AND THE RELATED VOI NUMBER(S) (IF APPLICABLE) ARE PROVIDED ON THIS NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM.

THE SUBSCRIPTION AGENT MUST BE IN RECEIPT OF THIS NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

Return completed documents to:
MCC Rights Offering Subscription
c/o Verita Global
222 N Pacific Coast Highway, Suite 300
El Segundo, CA 90245

Preferred Method
Submit via email:
mccballots@veritaglobal.com

The method of delivery of the applicable Noteholder Beneficial Owner Subscription Form and Investor Questionnaire (or other form of instruction required by your Nominee) and any other required documents is at each Noteholder's option and sole risk. Each Noteholder must ensure that its Nominee tenders its Secured Notes at or prior to the Subscription Expiration and Election Deadline and, except for Noteholders who are Backstop Parties, coordinates payment of the Funding Amount.

PLEASE NOTE: THE SUBSCRIPTION WILL NOT BE VALID UNLESS THE RELEVANT SECURED NOTES HAVE BEEN TENDERED THROUGH ATOP OR OTHERWISE BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

PAYMENT OF THE FUNDING AMOUNT MUST BE MADE BY NOTEHOLDERS THAT ARE NOT BACKSTOP PARTIES BY THE SUBSCRIPTION EXPIRATION AND ELECTION DEADLINE.

9. Designee Information.

Please complete ONLY if the New Preferred Equity, New Common Equity, New Warrants and/or New Term Loans are to be issued in the name of a designee or designees. The right to receive cash in connection with a New Term Loan Cash Out Election and/or New Common Equity Buyout Election cannot be designated to another person or entity. Any such party must also submit an IRS Form W-8 or IRS Form W-9, as applicable.

a. Amount of Designation.[2]

Percentage of New RO Preferred Equity: _____

Percentage of New RO Common Equity: _____

Percentage of New Warrants: _____

Percentage of New Term Loans: _____

Percentage of Holdback Preferred Equity: _____

Percentage of RO Backstop Preferred Equity: _____

Percentage of Backstop Premium Preferred Equity: _____

Percentage of Backstop Common Equity: _____

[2] To the extent there is more than one designee, please attach a separate sheet with the information required under Item 9.

b. Designee Registration Information.

Please indicate on the lines provided below the name of the designee in whose name the New Preferred Equity, New Common Equity, New Warrants and/or New Term Loans should be registered, and in whose name the New Preferred Equity, New Common Equity, New Warrants and/or New Term Loans should be issued in the event that such instruments are issued in registered form on the books and records of the Company or the applicable agent.

It is strongly recommended that the below information be typed to ensure that it is legible. Please also select the "account type" into which such securities will be issued:

Registration Name Line 1 (Maximum 35 Characters): _____

Registration Name Line 2 (Maximum 35 Characters): _____

(if needed)

Address 1: _____

Address 2: _____

Address 3: _____

City, State, Postal Code: _____

Telephone: _____

Email: _____

U.S. Tax Identification Number: _____

Check here if non-US (no TIN) ☐

☐ INDIVIDUAL ACCOUNT;

☐ IRA ACCOUNT;

☐ CORPORATIONS (S-CORP): (ASSOCIATED, ASSOCIATES, ASSOCIATION, CO, CO. COMPANY, CORP, CORPORATE/PARTNER, ENTERPRISE(S), FUND, GROUP, INCORPORATED, INC, INTERNATIONAL, INTL, LIMITED, LTD, LIFETIME LIMITED COMPANY, LLC, L.L.C., PARTNER, PARTNERS, PLC, PUBLIC LIMITED COMPANY);

☐ PARTNERSHIP: (LP, L P, L.P., LLP, LIMITED PARTNERSHIP, LIFETIME LIMITED PARTNERSHIP);

☐ BANK;

☐ NOMINEE ACCOUNTS;

☐ THE NEW C-CORP;

☐ NON-PROFIT: (CEMETERY, CHURCH, COLLEGE, COMMISSION FOR CHILDREN WITH, COMMISSION FOR HANDICAPPED, COMMISSION MINISTRIES INC, COMMISSION OF PUBLIC WORKS, COMMISSION OF BANKING & FOUNDATIONS, HOSPITAL, SCHOOL, SYNAGOGUE, UNIVERSITY);

☐ FIDUCIARY ACCOUNT: (CUSTODIAN, CO-TRUSTEE, ESTATE, EXECUTOR, EXECUTRIX FBO, F/B/O, FAO, FIDUCIARY TRUST, ITF, LIFE TEN, PENSION PLAN, INDIVIDUAL NAME PROFIT SHARING PLAN, RETIREMENT PLAN, 401K PLAN, SELL TRANSFER PLEDGE, STATE UNIFORM TRANSFER RO MINOR'S ACT, TTEE, TTEES, UW, UTMA, UGMA, USUFRUCT, UNIFIED, UNIF GIFT MIN ACT, UNIF TRUST MIN ACT, UNIFIED GIFT TO MINORS ACT, UNIFORM GIFT TO MINORS, UNIFORM TRANSFER TO MINORS, GRAT (GRANTOR ANNUITY TRUST));

☐ TENANTS IN COMMON;

☐ TENANTS BY ENTIRETY: (TEN ENT, TENANTS ENT, TENANTS ENTIRETY, TENANTS BY ENTIRETY, TENANTS BY ENTIRETIES);

☐ JOINT TENANTS: (JT TEN, JT TEN WROS, JT WROS, J/T/W/R/S, JOINT TENANCY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, JT OWNERSHIP, IF JT ACCOUNT WITH TOD); or

☐ COMMUNITY PROPERTY: (COM PROP, COMM PROP, COM PROPERTY, COMM PROPERTY, MARITAL PROPERTY, HWACP, HUSBAND & WIFE AS COMMUNITY PROPERTY).

Please indicate on the lines provided below DTC participant information for deposit of the New Common Equity and New Preferred Equity into the brokerage account of the designee, in the event such securities are DTC-eligible and issued in book-entry form in accordance with the practices and procedures of DTC.

DTC Participant Name: _____

DTC Participant Number: _____

Beneficial Holder Name: _____

Beneficial Holder Account Number: _____

DTC Participant Contact Name: _____

DTC Participant Contact Telephone: _____

DTC Participant Contact Email: _____

10. Elections for Holders of Allowed First Lien Secured Claims

In accordance with the Plan, on the Effective Date, each First Lien Secured Claim Holder that submits a duly completed (a) New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loan Cash Out Proceeds and not New Debt and (b) New Common Equity Debt Election in accordance with the Procedures on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

Any First Lien Secured Claim Holder that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the New Debt and not New Term Loan Cash Out Proceeds on account of such distribution.

Any First Lien Secured Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation and not New Term Loans on account of such distribution.

For the purposes of the New Term Loan Cash Out Election and/or New Common Equity Debt Election, do not adjust the principal (face) amount for any accrued or unmatured interest.

If you do not know the principal amount of your Secured Notes, please contact your Nominee immediately.

The undersigned submits the following New Term Loan Cash Out Election:

Secured Notes	CUSIP / ISIN	Aggregate Principal Amount	New Term Loan Cash Out Election
2028 5.875% Secured Notes	50168QAC9/ US50168QAC96 (Rule 144A) U5022TAC0/ USU5022TAC00 (Regulation S)	$[●]	☐
2028 9.50% Secured Notes	50168QAE5/ US550168QAE52 (Rule 144A) U5022TAE6/ USU5022TAE65 (Regulation S)	$[●]	☐
2031 Secured Notes	50168QAF2/ US50168QAF28 (Rule 144A) U5022TAF3/ USU5022TAF31 (Regulation S)	$[●]	☐

The undersigned submits the following New Common Equity Debt Election:

Secured Notes	CUSIP / ISIN	Aggregate Principal Amount	New Common Equity Debt Election,
2028 5.875% Secured Notes	50168QAC9/ US50168QAC96 (Rule 144A) U5022TAC0/	$[●]	☐

	USU5022TAC00 (Regulation S)		
2028 9.50% Secured Notes	50168QAE5/ US550168QAE52 (Rule 144A) U5022TAE6/ USU5022TAE65 (Regulation S)	$[●]	☐
2031 Secured Notes	50168QAF2/ US50168QAF28 (Rule 144A) U5022TAF3/ USU5022TAF31 (Regulation S)	$[●]	☐

IMPORTANT NOTE: IF YOU HOLD YOUR SECURED NOTES THROUGH MORE THAN ONE NOMINEE, YOU MUST COMPLETE AND RETURN A SEPARATE NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM TO EACH APPLICABLE NOMINEE. YOU MAY NOT AGGREGATE POSITIONS HELD BY DIFFERENT NOMINEES ON A SINGLE NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM.

11. Election for Holders of First Lien Deficiency Claims

In accordance with the Plan, on the Effective Date, each First Lien Deficiency Claim Holder that submits a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive New Term Loans and not New Common Equity.

Any First Lien Deficiency Claim Holder that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

For the purposes of a New Common Equity Debt Election, do not adjust the principal (face) amount for any accrued or unmatured interest.

If you do not know the principal amount of your Secured Notes, please contact your Nominee immediately.

The undersigned submits the following New Common Equity Debt Election:

Secured Notes	CUSIP / ISIN	Aggregate Principal Amount	New Common Equity Debt Election
2028 5.875% Secured Notes	50168QAC9/	$[●]	☐

	US50168QAC96 (Rule 144A) U5022TAC0/ USU5022TAC00 (Regulation S)		
2028 9.50% Secured Notes	50168QAE5/ US550168QAE52 (Rule 144A) U5022TAE6/ USU5022TAE65 (Regulation S)	$[●]	☐
2031 Secured Notes	50168QAF2/ US50168QAF28 (Rule 144A) U5022TAF3/ USU5022TAF31 (Regulation S)	$[●]	☐

IMPORTANT NOTE: IF YOU HOLD YOUR SECURED NOTES THROUGH MORE THAN ONE NOMINEE, YOU MUST COMPLETE AND RETURN A SEPARATE NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM TO EACH APPLICABLE NOMINEE. YOU MAY NOT AGGREGATE POSITIONS HELD BY DIFFERENT NOMINEES ON A SINGLE NOTEHOLDER BENEFICIAL OWNER SUBSCRIPTION FORM.

Nominee ATOP Tender Certification

Each Noteholder that exercises the Rights Offering and/or makes an Election must direct its Nominee to electronically tender their applicable underlying Secured Note sin the principal amounts set forth on this subscription and election form (which the Nominees should copy below) to the appropriate account via ATOP. Nominees must tender on a per holder basis. Nominees may not submit bulk tender instructions.

To Be Completed by Nominee Only (Evidence of electronic delivery of Secured Notes via ATOP)					
CUSIP / ISIN	**Security Description**	**Principal Amount of Secured Notes Tendered into ATOP**	**Name & DTC # of Nominee Holding Position at DTC**	**DTC ATOP Confirmation Number (VOI) (If Applicable)**	**Euroclear or Clearstream Reference Number (If Applicable)**
50168QAC9/ US50168QAC96	2028 5.875% Secured Notes				
U5022TAC0/ USU5022TAC00	2028 5.875% Secured Notes				

50168QAF2/ US50168QAF28	2028 9.50% Secured Notes				
U5022TAE6/ USU5022TAE65	2028 9.50% Secured Notes				
50168QAF2/ US50168QAF28	2031 Secured Notes				
U5022TAF3/ USU5022TAF31	2031 Secured Notes				

BACKSTOP PARTY ADDENDUM

The undersigned certifies that the undersigned is a party to that certain Backstop Commitment Agreement, dated [●], 2026, by and among Labels Buyer, LLC, the other Debtors party thereto and the Backstop Parties party thereto, and therefore is not required to submit payment of the Funding Amount in connection with the Rights Offering prior to the Subscription Expiration and Election Deadline. A Noteholder that is a Backstop Party must provide its payment in accordance with Section [ ] of the Backstop Commitment Agreement. If you are a Backstop Party, please instruct your Nominee to submit a properly executed Backstop Party Addendum along with the Noteholder Beneficial Owner Subscription Form. The information in the table below should be identical to the information provided in Item 7 of the Noteholder Beneficial Owner Subscription Form.

IN WITNESS WHEREOF, the undersigned has executed this addendum on and as of the ___ day of _____ , 2026.

If an Entity:

Name of Entity:

Signature: _____

By: _____

Its: _____

State or Country of Principal Place of Business: _____

Address: _____

Fax: _____

E-mail: _____

US Tax ID/EIN: _____

OR Check here if non-US (no TIN) ☐

If an Individual Investor:

Name of Individual:

Signature: _____

State or Country of Primary Residence: _____

Address: _____

Fax: _____

E-mail: _____

US Tax ID/EIN: _____

OR Check here if non-US (no TIN) ☐

EXHIBIT A

INVESTOR QUESTIONNAIRE

Each Holder, whether or not a Backstop Party, and each Designee must ***separately*** *complete this Investor Questionnaire to participate in the Rights Offering. Each such person must certify by checking each box and signing below as follows:*

☐ The undersigned certifies that: (i) the undersigned is (A) the Holder, or an authorized signatory of the Holder, indicated below and that the undersigned Holder owns the reported Secured Notes listed in Item 1 above, or (B) a Designee of a Holder (or, in each case, an authorized signatory thereof); (ii) the undersigned has received a copy of the Plan, the Disclosure Statement and the Procedures; and (iii) the undersigned understands that the exercise of the Subscription Rights is subject to all the terms and conditions set forth in the Procedures and, to the extent applicable, the Plan (including the Disclosure Statement).

☐ The undersigned certifies that the status checked below is accurate. Please check *one* of the two boxes below, either to confirm that you are a Qualified Investor or that you are not a Qualified Investor.

☐ The undersigned is a Qualified Investor. *See* Appendix A for relevant definitions. Please check *one or more* of the three boxes below, as applicable.

☐ By checking this box, you certify that you ARE an institutional "Accredited Investor" having (or a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million.

☐ By checking this box, you certify that you ARE a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act of 1933, as amended (the "Act")) having (or a, direct or indirect, wholly-owned subsidiary of any entity having) total assets in excess of $10 million.

☐ By checking this box, you certify that you are NOT a U.S. person.

☐ By checking this box, you certify that you are NOT a Qualified Investor.

☐ The undersigned has read and understands the Procedures, the Plan, the Disclosure Statement, this Subscription Form and, if applicable, the Backstop Commitment Agreement and understands the terms and conditions herein and therein and the risks associated with the Debtors and their business as described in the Plan and the Disclosure Statement. The undersigned has, to the extent deemed necessary by the same, discussed with legal counsel the representations, warranties, and agreements that such Person is making herein.

☐ The undersigned is acquiring the New Equity Interests and/or New Notes, as applicable, for its own account with the present intention of holding such securities for purposes of investment, and it has no intention of selling such securities in a public distribution in violation of the federal securities laws or any applicable local or state securities laws.

☐ The undersigned is not acquiring the New Equity Interests and/or New Notes, as applicable, as a result of any advertisement, article, notice or other communication regarding the New Equity Interests and/or New Notes, as applicable, published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such Person's knowledge, any other general solicitation or general advertisement. Neither the undersigned nor any Person acting on its behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act) in connection with the offering of the New Equity Interests and the New Notes, in violation of the federal securities laws or any applicable state securities laws.

☐ The undersigned understands and acknowledges that the New Equity Interests and the New Notes are being offered pursuant to an exemption from the registration requirements of the Securities Act in reliance upon section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder and/or in reliance on Regulation S under the Securities Act. The undersigned has read and understands the resale restrictions discussed under in Article XII of the Disclosure Statement.

IF ANY BACKSTOP PARTY AND ITS DESIGNEES FAILS TO CERTIFY (BY FAILING TO CHECK EACH OF THE BOXES ABOVE) THAT IT IS A QUALIFIED INVESTOR AND THE OTHER MATTERS SPECIFIED THEREIN, SUCH PERSON RISKS FORFEITING ITS NEW PREFERRED EQUITY SUBSCRIPTION RIGHTS AND RIGHTS TO RECEIVE ANY HOLDBACK PREFERRED EQUITY, HOLDBACK PREFERRED EQUITY AND/OR BACKSTOP COMMON EQUITY TO BE ISSUED TO SUCH BACKSTOP PARTY ON ACCOUNT OF THE FOREGOING.

IF THERE IS MORE THAN ONE DESIGNEE, THE HOLDER (THE "DESIGNATING PARTY") MUST COMPLETE A SEPARATE FORM OF EXHIBIT A FOR EACH SUCH DESIGNEE.

HOLDER:

Name: _____

By:_____
Name:
Title:

OR (IF APPLICABLE)

DESIGNEE:

Designating Party Name (same as above):

_____

Designee Name:

_____

By:_____
Name:
Title:

APPENDIX A

"Qualified Investor" means (A) (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act), or (ii) an institutional "Accredited Investor" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12), or (13) of the Securities Act, in each case, having (or is a, direct or indirect, wholly-owned subsidiary of any entity having) total assets of in excess of $10 million, or (B) not a "U.S. person" (as defined in Regulation S of the Securities Act).

An "Accredited Investor" (as defined in Rule 501 of Regulation D of the Act) is any person or entity that falls within any of the following categories:

1. Any bank as defined in Section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Securities and Exchange Commission (the "Commission") under Section 203(l) or (m) of the Investment Advisers Act of 1940; any insurance company as defined in Section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

2. Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

3. Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

4. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

5. Any natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds $1,000,000;

    a. Except as provided in clause (ii) paragraph (5), for purposes of calculating net worth under this paragraph (5):

        i. The person's primary residence shall not be included as an asset;

        ii. Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

        iii. Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

    b. Clause (i) of this paragraph (5) will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:

        i. Such right was held by the person on July 20, 2010;

        ii. The person qualified as an Accredited Investor on the basis of net worth at the time the person acquired such right; and

        iii. The person held securities of the same issuer, other than such right, on July 20, 2010.

6. Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

7. Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Act;

8. Any entity in which all of the equity owners are Accredited Investors.

9. Any entity, of a type not listed in paragraphs (1), (2), (3), (7), or (8) above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of $5,000,000;

10. Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status. In determining whether to designate a professional certification or designation or credential from an accredited educational institution for purposes of this paragraph (10), the Commission will consider, among others, the following attributes:

    a. The certification, designation, or credential arises out of an examination or series of examinations administered by a self-regulatory organization or other industry body or is issued by an accredited educational institution;

    b. The examination or series of examinations is designed to reliably and validly demonstrate an individual's comprehension and sophistication in the areas of securities and investing;

    c. Persons obtaining such certification, designation, or credential can reasonably be expected to have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of a prospective investment; and

    d. An indication that an individual holds the certification or designation is either made publicly available by the relevant self-regulatory organization or other industry body or is otherwise independently verifiable;

11. Any natural person who is a "knowledgeable employee," as defined in rule 3c5(a)(4) under the Investment Company Act of 1940 (17 CFR 270.3c-5(a)(4)), of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;

12. Any "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-1):

    a. With assets under management in excess of $5,000,000,

    b. That is not formed for the specific purpose of acquiring the securities offered, and

    c. Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; and

13. Any "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-(1)), of a family office meeting the requirements in paragraph (12) of this definition and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (12)(iii).

"U.S. person" means:

1. Any natural person resident in the United States;

2. Any partnership or corporation organized or incorporated under the laws of the United States;

3. Any estate of which any executor or administrator is a U.S. person;

4. Any trust of which any trustee is a U.S. person;

5. Any agency or branch of a foreign entity located in the United States;

6. Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

7. Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

8. Any partnership or corporation if:

    a. Organized or incorporated under the laws of any foreign jurisdiction; and

    b. Formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Act) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

1. Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

2. Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

    a. An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

    b. The estate is governed by foreign law;

3. Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

4. An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

5. Any agency or branch of a U.S. person located outside the United States if:

    a. The agency or branch operates for valid business reasons; and

    b. The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

6. The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

Exhibit 9

Election Form

NOTEHOLDER BENEFICIAL OWNER ELECTION FORM
("ELECTION FORM")

FOR USE BY HOLDERS OF
UNSECURED NOTES

IN CONNECTION WITH THE DEBTORS'
DISCLOSURE STATEMENT DATED JANUARY 27, 2026

ELECTION DEADLINE

The Election Deadline is 5:00 p.m. (Prevailing Eastern Time) on March 20, 2026 (the "Election Deadline"), unless otherwise extended pursuant to the terms of the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan") of Multi-Color Corporation and its affiliated debtors (the "Debtors"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.

To make the New Common Equity Debt Election with respect to the Unsecured Notes (as defined below), each Holder of the underlying Unsecured Notes (a "Noteholder") as of the date of such election must (i) return its duly completed and executed Noteholder Beneficial Owner Election Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to its bank, broker, intermediary, securities nominee or agent (each, a "Nominee") (unless otherwise directed by its Nominee) in sufficient time to allow such Nominee to deliver such documents to be actually received by Verita Global, LLC (the "Solicitation Agent") on or before the Election Deadline, and (ii) electronically deliver (or cause to be delivered) such Unsecured Notes into an appropriate contra CUSIP established by The Depository Trust Company ("DTC") for the New Common Equity Debt Election through the Automated Tender Offer Program ("ATOP") of DTC, so that they are received by the Election Deadline.

In accordance with the Plan, on the Effective Date, each Noteholder that submits a duly completed New Common Equity Debt Election on or prior to the Election Deadline shall receive the value of such Junior Funded Debt New Common Equity Allocation distribution in the form of New Term Loans in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.5(b)(ii) of the Plan and <u>not</u> New Common Equity.

Any Noteholder that does not submit a duly completed New Common Equity Debt Election on or prior to the Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution. The Debtors will not have any liability for any such failure.

Failure of a Noteholder to submit its Noteholder Beneficial Owner Election Form (or other instructions required by the Nominee) on a timely basis will result in forfeiture of such

Noteholder's right to make a New Common Equity Debt Election; *provided* that, the Debtors may permit any defect or irregularity to be cured within such time as they may determine in good faith to be appropriate.

Following the New Common Equity Debt Election, the Unsecured Notes for which the New Common Equity Debt Election is being made will be frozen from Transfer. Noteholders that make the New Common Equity Debt Election shall be prohibited from selling, transferring, assigning, pledging, hypothecating, participating, donating or otherwise encumbering or disposing of (each of the foregoing, a "Transfer") the underlying Unsecured Notes unless (1) the Bankruptcy Court enters an order denying confirmation of the Plan and (2) the Debtors propose an alternative plan that does not provide for the New Common Equity Debt Election (the "Plan Termination").

All Noteholder Beneficial Owner Election Forms and/or other instructions required by the Nominee must be returned to the applicable Nominee in sufficient time to allow such Nominee to process and deliver the applicable underlying Unsecured Notes through ATOP prior to the Election Deadline. By instructing its Nominee to submit the underlying Unsecured Notes through ATOP, each Noteholder is (i) authorizing its Nominee to make the New Common Equity Debt Election and (ii) certifying that it understands that, once submitted, the underlying Unsecured Notes will be frozen from Transfer until the Plan Termination.

The offering, issuance, and distribution of the Junior Funded Debt New Common Equity Allocation under the Plan after the Petition Date shall be exempt from registration requirements under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of the Bankruptcy Code to the maximum extent permitted by law, or, if section 1145(a) is not available, then the Junior Funded Debt New Common Equity Allocation is being offered, issued, and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws.

The right to make the New Common Equity Debt Election is not detachable or otherwise transferable separately from the underlying Unsecured Notes. Rather, the right to make the New Common Equity Debt Election, together with the underlying Unsecured Notes, will trade together and will be evidenced by the underlying Unsecured Notes until the Election Deadline, subject to such limitations, if any, that would be applicable to the transferability of the underlying Unsecured Notes; provided that, following the exercise of the New Common Equity Debt Election, the Holder thereof shall be prohibited from Transferring the Unsecured Notes corresponding to such New Common Equity Debt Election until the Plan Termination.

If you have any questions, please contact the Solicitation Agent at the following phone number or email address: (866) 967-1788 (domestic toll-free) or (310) 751-2688 (for international calls) or mccballots@veritaglobal.com. To obtain copies of the documents, please visit www.veritaglobal.net/MCC.

SUBJECT TO THE TERMS AND CONDITIONS OF THE PLAN, ONCE A NOTEHOLDER HAS PROPERLY MADE THE NEW COMMON EQUITY DEBT ELECTION, SUCH ELECTION WILL BE IRREVOCABLE AND WITHDRAWALS WILL NOT BE PERMITTED. NOTWITHSTANDING THE FOREGOING, WITHDRAWALS THROUGH PTOP WILL BE ALLOWED SOLELY TO CORRECT INCORRECT INSTRUCTIONS AND ARE SUBJECT TO THE SUBSCRIPTION AGENT'S APPROVAL. NOMINEES MUST CONTACT THE SUBSCRIPTION AGENT PRIOR TO SUBMITTING ANY WITHDRAWAL REQUESTS.

To make an election, fill out all applicable Items in this Noteholder Beneficial Owner Election Form completely and legibly – *and follow the instructions of your Nominee with respect to the submission of your instructions to the Nominee*.

1. Amount of Unsecured Notes

I certify that I am a beneficial owner of the aggregate principal amounts as set forth below of the Debtors' 10.50% Senior Notes due 2027 (the "2027 10.50% Unsecured Notes") and 8.250% Senior Notes due 2029 (the "2029 8.250% Unsecured Notes" and, together with the 2027 Unsecured Notes, the "Unsecured Notes") in the following principal amounts (insert amount on the lines below) or that I am the authorized signatory of that beneficial Holder. For the purposes of this Noteholder Beneficial Owner Election Form, do not adjust the principal (face) amount for any accrued or unmatured interest.

If you do not know the principal amount of your Unsecured Notes, please contact your Nominee immediately.

Insert aggregate principal amount of Unsecured Notes held, as applicable.

2027 10.50% Unsecured Notes (CUSIP 50168AAA8/U5022DAA9):_____
[1A]

2029 8.250% Unsecured Notes (CUSIP 50168QAD7/U5022TAD8):_____
[1B]

IMPORTANT NOTE: IF YOU HOLD YOUR UNSECURED NOTES THROUGH MORE THAN ONE NOMINEE, YOU MUST COMPLETE AND RETURN A SEPARATE ELECTION FORM TO EACH APPLICABLE NOMINEE. YOU MAY NOT AGGREGATE POSITIONS HELD BY DIFFERENT NOMINEES ON A SINGLE ELECTION FORM.

2. Certification.

The undersigned hereby certifies that it (i) is the beneficial owner of the Unsecured Notes set forth in Item 1 above or the authorized signatory (the "Authorized Signatory") of such Noteholder acting on behalf of the Noteholder, (ii) is entitled to make the New Common Equity

Debt Election, (iii) has reviewed a copy of the Plan and the Disclosure Statement and other applicable materials and (iv) understands that the submission of the New Common Equity Debt Election is subject to all the terms and conditions set forth in the Plan. In addition, the Noteholder (or Authorized Signatory on behalf of such Noteholder) acknowledges that by making the New Common Equity Debt Election under Item. 3, the Noteholder will have irrevocably elected to receive New Term Loans and not New Common Equity.

Please provide your completed Election Form to your Nominee in sufficient time to allow your Nominee to process and deliver your underlying Unsecured Notes through ATOP by the Election Deadline.

Date: _____

Name of Noteholder: _____

Signature: _____

Name of Signatory: _____

Title: _____

Telephone Number: _____

Email: _____

3. Unsecured Note Election Instructions

In accordance with the Plan, on the Effective Date, each Noteholder that submits a duly completed New Common Equity Debt Election on or prior to the Election Deadline shall receive the value of such Junior Funded Debt New Common Equity Allocation distribution in the form of New Term Loans in full satisfaction of the distribution it would have otherwise received pursuant to Article III.B.5(b)(ii) of the Plan and **not** New Common Equity.

For the avoidance of doubt, if you do not make the election in the table below on or prior to the Election Deadline, you shall receive your Pro Rata share of the Junior Funded Debt New Common Equity Allocation and not New Term Loans on account of such distribution.

For the purposes of a New Common Equity Debt Election, do not adjust the principal (face) amount for any accrued or unmatured interest.

If you do not know the principal amount of your Unsecured Notes, please contact your Nominee immediately.

The undersigned submits the following New Common Equity Debt Election:

Unsecured Notes	CUSIP / ISIN	Aggregate Principal Amount	New Common Equity Debt Election
2027 10.50% Unsecured Notes	50168AAA8 (Rule 144A) U5022DAA9	$[●]	☐

	(Regulation S)		
2029 8.250% Unsecured Notes	50168QAD7 (Rule 144A) U5022TAD8 (Regulation S)	$[●]	☐

Once completed, you must return this Election Form with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable (or other form of instruction required by your Nominee), to your Nominee in accordance with your Nominee's instructions in sufficient time for your Nominee to tender your Unsecured Notes to an appropriate contra CUSIP established by the DTC through ATOP no later than the Election Deadline.

4. Nominee ATOP Tender Certification

Each Noteholder that makes a New Common Equity Debt Election in respect of Unsecured Notes must direct its Nominee to electronically tender their applicable underlying Unsecured Notes in the principal amount(s) set forth in Item 1 (which Nominees should copy below) to an account of the Solicitation Agent via ATOP in order to participate in the Election. Nominees must tender Noteholders' Unsecured Notes on a per Holder basis. Nominees may not submit bulk tender instructions. Tendered instructions are irrevocable. Notwithstanding the foregoing, withdrawals through PTOP will be allowed solely to correct incorrect instructions and are subject to the Subscription Agent's approval. Nominees must contact the Subscription Agent prior to submitting any withdrawal requests.

To Be Completed by Nominee Only (Evidence of electronic delivery of Unsecured Notes via ATOP)					
CUSIP / ISIN	**Security Description**	**Principal Amount of Unsecured Notes Tendered into ATOP**	**Name & DTC # of Nominee Holding Position at DTC**	**DTC ATOP Confirmation Number (VOI) (If Applicable)**	**Euroclear or Clearstream Reference Number (If Applicable)**
50168AAA8/ US50168AAA88 (Rule 144A)	2027 10.50% Unsecured Notes	$			
U5022DAA9/ USU5022DAA91 (Regulation S)	2027 10.50% Unsecured Notes	$			
50168QAD7/ US50168QAD79 (Rule 144A)	2029 8.250% Unsecured Notes	$			
U5022TAD8/ USU5022TAD82 (Regulation S)	2029 8.250% Unsecured Notes	$			

IMPORTANT NOTE: IF YOU HOLD YOUR UNSECURED NOTES THROUGH MORE THAN ONE NOMINEE, YOU MUST COMPLETE AND RETURN AN ELECTION FORM TO EACH APPLICABLE NOMINEE. YOU MAY NOT AGGREGATE POSITIONS HELD BY DIFFERENT NOMINEES ON A SINGLE ELECTION FORM.

PLEASE RETURN THIS ELECTION FORM (INCLUDING IRS FORM W-9 OR APPROPRIATE IRS FORM W-8, AS APPLICABLE) OR OTHER INSTRUCTION (AS REQUIRED BY THE NOMINEE) ONLY TO YOUR NOMINEE. DO NOT RETURN THIS FORM DIRECTLY TO THE SOLICITATION AGENT, UNLESS YOUR NOMINEE HAS ALREADY TENDERED YOUR UNSECURED NOTES THROUGH ATOP OR OTHERWISE AND THE RELATED VOI NUMBER(S) (IF APPLICABLE) ARE PROVIDED ON THIS ELECTION FORM.

THE SOLICITATION AGENT MUST BE IN RECEIPT OF THIS ELECTION FORM BY THE ELECTION DEADLINE.

Return completed documents to:

MCC Unsecured Notes Claims Election
c/o Verita Global
222 N Pacific Coast Highway, Suite 300
El Segundo, CA 90245

Preferred Method
Submit via email:
mccballots@veritaglobal.com

The method of delivery of the applicable Noteholder Beneficial Owner Election Form (or other form of instruction required by your Nominee) and any other required documents is at each Noteholder's option and sole risk. Each Noteholder must ensure that its Nominee tenders its Unsecured Notes at or prior to the Election Deadline.

PLEASE NOTE: YOUR ELECTION WILL NOT BE VALID UNLESS THE RELEVANT UNSECURED NOTES HAVE BEEN TENDERED THROUGH ATOP OR OTHERWISE BY THE ELECTION DEADLINE.