



Order Filed on March 3, 2026
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U.S. Bankruptcy Court
District of New Jersey

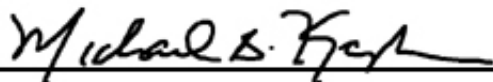
UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1(b)
In re: MULTI-COLOR CORPORATION, <i>et al.</i> Debtors. ¹

Chapter 11
Case No. 26-10910 (MBK)
(Jointly Administered)

**FINAL ORDER (I) AUTHORIZING PAYMENT
OF ALL TRADE CLAIMS IN THE ORDINARY COURSE
OF BUSINESS, (II) GRANTING ADMINISTRATIVE EXPENSE
PRIORITY TO UNDISPUTED OBLIGATIONS ON ACCOUNT
OF OUTSTANDING ORDERS, (III) AUTHORIZING SATISFACTION OF
OBLIGATIONS RELATED THERETO, AND (IV) GRANTING RELATED RELIEF**

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

DATED: March 3, 2026


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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’ 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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KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Steven N. Serajeddini, P.C. (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
steven.serajeddini@kirkland.com

-and-

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Rachael M. Bentley (admitted *pro hac vice*)
Peter A. Candel (admitted *pro hac vice*)
Ashley L. Surinak (admitted *pro hac vice*)
333 West Wolf Point Plaza
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
rachael.bentley@kirkland.com
peter.candel@kirkland.com
ashley.surinak@kirkland.com

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

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

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Final Order (I) Authorizing Payment of All Trade Claims in the Ordinary Course of Business, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, (III) Authorizing Satisfaction of Obligations Related Thereto, and (IV) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of All Trade Claims in the Ordinary Course of Business, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, (III) Authorizing Satisfaction of Obligations Related Thereto, and (IV) Granting Related Relief* (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of a final order (this "Final Order") (a) authorizing, but not directing, the Debtors to pay all Trade Claims in the ordinary course of business, (b) granting administrative expense priority to all undisputed obligations on account of Outstanding Orders (subject to the DIP Orders), (c) authorizing, but not directing, the Debtors to satisfy obligations on account of Outstanding Orders, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court

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

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having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

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

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4. The Debtors are authorized, but not directed, to pay prepetition amounts owed to Trade Creditors on account of the Trade Claims in their discretion in the ordinary course of business and exercise of reasonable business judgment, consistent with prepetition practices and as the Debtors deem necessary in their reasonable business discretion on a final basis, absent further order of the Court.

5. The Debtors are authorized, but not directed, to condition payment of Trade Claims upon each Trade Creditor's written agreement, including by email, to (a) continue or recommence providing goods and services to the Debtors in accordance with the Customary Trade Terms and (b) agree that such specified Trade Creditors shall not cancel on less than ninety (90) days' notice any contract or agreement pursuant to which they provide goods or services to the Debtors (or, if longer, the notice period required under such contract or agreement). The Debtors reserve the right to require additional favorable trade terms with any Trade Creditor as a condition to payment of any Trade Claim.

6. The Debtors are authorized, but not directed, to permit the setoff of any prepetition cash deposits held by a Trade Creditor against prepetition obligations. Solely for the purposes of determining compliance with the amounts set forth in the Motion, any payment of prepetition claims to a Trade Creditor by the Debtors shall be reduced by the amount of any prepetition deposit released to the Debtors in connection with such prepetition cash deposits.

7. If any party accepts payment hereunder for a prepetition obligation of the Debtors premised on compliance with the above, and thereafter fails to comply with the Customary Trade

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Terms, or other such terms as agreed to by the Debtors, then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' reasonable discretion, with notice to any statutory committee that may be appointed in these chapter 11 cases, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors, in their sole discretion, with notice to any statutory committee that may be appointed in these chapter 11 cases, may elect to recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance and such supplier or vendor will be required to repay to the Debtors such paid amounts that exceed the postpetition obligations then outstanding, without the right of any setoffs, claims, provisions for payment of any claims, or otherwise.

8. Any Trade Creditor that accepts payment from the Debtors on account of all or a portion of such party's Trade Claim pursuant to this Final Order shall be deemed to (a) agree to the terms and provisions of this Final Order and (b) have waived, to the extent so paid, Trade Claims, of any type, kind, or priority (including any reclamation claim), against the Debtors, their assets, and properties. Notwithstanding anything to the contrary herein, prior to making any payment pursuant to this Final Order, the Debtors shall provide such Trade Creditors with a copy of this Final Order (unless previously provided to such Trade Creditor).

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9. Nothing herein shall impair or prejudice the Debtors' ability to contest, in their sole discretion, the extent, perfection, priority, validity, or amounts of any claims held by the Trade Creditors. The Debtors do not concede that any claims satisfied pursuant to this Final Order are valid, and the Debtors expressly reserve all rights to contest the extent, validity, or perfection, or to seek the avoidance of all such liens or the priority, of such claims.

10. All undisputed obligations related to the Outstanding Orders are granted administrative expense priority in accordance with section 503(b)(1)(A) of the Bankruptcy Code (subject to the DIP Orders); *provided, however*, the Debtors can terminate any outstanding orders prior to delivery and any canceled orders are not afforded administrative priority.

11. The Debtors are authorized, but not directed, to pay all undisputed amounts relating to the Outstanding Orders in the ordinary course of business consistent with the parties' customary practices in effect prior to the Petition Date.

12. The Debtors shall maintain a matrix/schedule of amounts directly or indirectly paid, subject to the terms and conditions of this Final Order including the following information: (i) the name of the payee; (ii) the category, nature, or type of such payment (*i.e.*, whether such payment is on account of a Vendor Claim, Foreign Vendor Claim, 503(b)(9) Claim, Lien Claim, or Outstanding Order); (iii) the amount of the payment; (iv) the payment due; (v) the total amount of the claim; and (vi) the Debtor or Debtors that made such payment. Upon entry of this Final Order, the Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee, counsel to the Secured Ad Hoc Group, co-counsel to the Sponsor and Plan Sponsor, counsel to the ABL Agent,

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and counsel to any statutory committee appointed in these chapter 11 cases as of the last day of each calendar month. Each such report shall be delivered within seven (7) days after the end of each month.

13. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien (contractual, common law, statutory, or otherwise) on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Final Order are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such

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liens; or (i) a waiver of the obligation of any party in interest to file a proof of claim. Any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

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

15. Nothing herein shall impair or prejudice the rights of the U.S. Trustee, the Secured Ad Hoc Group, the Plan Sponsor, the ABL Agent, and the statutory committee appointed in these chapter 11 cases, which are expressly reserved, to object to any payment made pursuant to this Final Order to an insider (as such term is defined in section 101(3) of the Bankruptcy Code), or an affiliate of an insider to the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors, the Debtors shall, to the extent reasonably practical, provide three (3) business days' advance notice to, and opportunity to object by, the U.S. Trustee, the Secured Ad Hoc Group, the Plan Sponsor, the ABL Agent, and counsel to any statutory committee appointed in these chapter 11 cases; *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the Court.

16. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized

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

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

18. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

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

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

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

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