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

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

In re:

MULTI-COLOR CORPORATION, *et al.*,  
  
Debtors.<sup>1</sup>

Chapter 11

Case No. 26-10910 (MBK)

(Jointly Administered)

<sup>1</sup> 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.



**DEBTORS' APPLICATION FOR ENTRY  
OF AN ORDER (I) AUTHORIZING THE RETENTION AND  
EMPLOYMENT OF EVERCORE GROUP L.L.C. AS INVESTMENT  
BANKER TO THE DEBTORS AND DEBTORS IN POSSESSION  
EFFECTIVE AS OF THE PETITION DATE, (II) WAIVING CERTAIN  
TIMEKEEPING REQUIREMENTS, AND (III) GRANTING RELATED RELIEF**

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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 application (the "Application"): <sup>2</sup>

**Relief Requested**

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"): (a) authorizing the Debtors to retain and employ Evercore Group L.L.C. ("Evercore") as their investment banker, effective as of the Petition Date (as defined below), in accordance with that certain engagement letter, dated as of October 10, 2025 (the "Engagement Letter"), <sup>3</sup> a copy of which is attached as Exhibit 1 to the Proposed Order; (b) waiving certain timekeeping requirements of Local Rule 2016-1 (as defined below), the guidelines of the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee Guidelines"), and any other applicable procedures and orders of the Court (as defined herein) in connection with Evercore's engagement; and (c) granting related relief. In support of this Application, the Debtors submit the *Declaration of Brent Banks in Support of the Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Evercore Group L.L.C. as Investment*

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<sup>2</sup> A detailed description of the Debtors, their business, and the facts and circumstances giving rise to the Debtors' chapter 11 cases is set forth in the *Declaration of Garrett Gabel, Chief Restructuring Officer of Multi-Color Corporation and Certain of Its Affiliates, in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* Docket No. 23 (the "First Day Declaration"). Capitalized terms used but not otherwise defined in this Application shall have the meanings ascribed to them in the First Day Declaration or the Engagement Letter (as defined herein), as applicable.

<sup>3</sup> Any references to, or summaries of, the Engagement Letter in this Application are qualified by the express terms of the Engagement Letter, which shall govern if there is any conflict between the Engagement Letter and the summaries provided herein.

*Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Timekeeping Requirements, and (III) Granting Related Relief*, attached hereto as **Exhibit B** and incorporated by reference herein (the “Banks Declaration”).

### **Jurisdiction and Venue**

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

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

4. The bases for the relief requested herein are sections 327(a) and 328(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2014 1 and 2016-1 of the Local Rules of the Bankruptcy Court for the District of New Jersey (the “Local Rules”).

### **Background**

5. The Debtors, together with their non-Debtor affiliates (collectively, “MCC” or the “Company”) are a leading global provider of prime label solutions, supporting prominent brands across end categories, including food and beverage, wine and spirits, home and personal care, and healthcare, among others. Since its inception in 1916 as the Franklin Development Company, MCC has remained a consistent pioneer of label printing. Over the years, the Company has continuously added new print technologies—including pressure sensitive, cut and stack,

roll-fed, in-mold, shrink sleeve, and radio frequency identification (RFID)—and innovations to its arsenal to provide customers with the right label solution coupled with value-additive service. Headquartered in Atlanta, Georgia, MCC currently employs approximately 12,800 employees and has exponentially grown its global footprint for over a century, with current operations in over 90 facilities across the globe.

6. On January 29, 2026 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On February 2, 2026, this Court entered an order directing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) Docket No. 98. 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.

#### **Evercore’s Qualifications**

7. The Debtors submit this Application because they require a qualified investment banker to assist them in the critical tasks associated with guiding the Debtors through these chapter 11 cases. The Debtors believe their retention of an investment banker is necessary and appropriate to enable them to evaluate the financial and economic issues raised by these chapter 11 cases, to successfully consummate one or more transactions, and to fulfill certain of their statutory duties. The Debtors seek to retain Evercore as their investment banker because, among other things, Evercore has extensive experience and an excellent reputation in providing high quality investment banking services to debtors and creditors in financial restructurings and bankruptcy proceedings. The Debtors further believe that Evercore is well qualified to provide its services to the Debtors in a cost-effective and an efficient manner.

8. Established in 1995, Evercore is a leading independent investment banking advisory and investment management firm. Evercore's investment banking business includes its advisory business, which provides counsel to multinational corporations on mergers and acquisitions, divestitures, special committee assignments, recapitalizations, restructurings, and other strategic transactions. In addition, through its investment banking business, Evercore provides capital markets advice, underwrites securities, raises funds for financial sponsors, and offers equity research and agency-only equity securities trading for institutional investors. Evercore's restructuring professionals provide investment banking services in financially distressed situations, including advising debtors, creditors, and other constituents in chapter 11 proceedings and out-of-court restructurings.

9. Evercore and its affiliates serve a diverse set of clients around the world from its offices in New York, New Jersey, Boston, Chicago, Los Angeles, Washington D.C., San Francisco, Houston, Minneapolis, Menlo Park, Dallas, Tampa, Wilmington, West Palm Beach, Singapore, Hong Kong, London, Beijing, Dubai, Frankfurt, Madrid, Tel Aviv, Tokyo, and Toronto, among other locations. Since the firm's inception, Evercore's corporate advisory and restructuring advisory groups have advised on over \$5 trillion of transactions.

10. Evercore and its professionals have assisted and advised numerous financially troubled companies from a variety of industries in complex financial restructurings, both out of court and in chapter 11 cases. Evercore professionals have been retained and are particularly active in large, complex chapter 11 cases, including, among others: *In re Zips Car Wash, LLC*, No. 25-800069 (MVL) (Bankr. S.D. Tex. Apr. 7, 2025); *In re H-Food Holdings, LLC*, No. 24-90586 (ARP) (Bankr. S.D. Tex. Jan. 10, 2025); *In re Mobileum, Inc.*, No. 24-90414 (CML) (Bankr. S.D. Tex. Aug. 26, 2024); *In re Convergeone Holdings, Inc.*, No. 24-90194 (CML)

(Bankr. S.D. Tex. May 10, 2024); *In re Lucky Bucks, LLC*, No. 23-10758 (KBO) (Bankr. D. Del. July 24, 2023); *In re Avaya Inc.*, No. 23-90088 (DRJ) (Bankr. S.D. Tex. Mar. 22, 2023); *In re Serta Simmons Bedding, LLC*, No. 23-90020 (DRJ) (Bankr. S.D. Tex. Mar. 6, 2023); *In re Lumileds Holding B.V.*, No. 22-11155 (LGB) (Bankr. S.D.N.Y. Oct. 13, 2022); *In re Altera Infrastructure L.P.*, No. 22-90130 (MI) (Bankr. S.D. Tex. Oct. 6, 2022); *In re Talen Energy Supply, LLC*, No. 22-90054 (MI) (Bankr. S.D. Tex. July 8, 2022); *In re Seadrill Partners LLC*, No. 20-35740 (DRJ) (Bankr. S.D. Tex. Jan. 27, 2021); *In re iQor Holdings Inc.*, No. 20-34500 (DRJ) (Bankr. S.D. Tex. Nov. 6, 2020); *In re Frontier Commc'ns Corp.*, No. 20-22476 (RDD) (Bankr. S.D.N.Y. Oct. 30, 2020); *In re Arena Energy, LP*, No. 20-34215 (MI) (Bankr. S.D. Tex. Sept. 25, 2020); *In re Denbury Res. Inc.*, No. 20-33801 (DRJ) (Bankr. S.D. Tex. Sept. 22, 2020); *In re Noble Corp. PLC*, No. 20-33826 (DRJ) (Bankr. S.D. Tex. Sept. 3, 2020); *In re Sable Permian Res., LLC*, No. 20-33193 (MI) (Bankr. S.D. Tex. Aug. 7, 2020); *In re GNC Holdings, Inc.*, No. 20-11662 (KBO) (Bankr. D. Del. July 20, 2020); *In re Unit Corp.*, No. 20-32740 (DRJ) (Bankr. S.D. Tex. June 19, 2020); *In re LSC Commc'ns, Inc.*, No. 20-10950 (SHL) (Bankr. S.D.N.Y. May 12, 2020); *In re Alta Mesa Res., Inc.*, No. 19-35133 (MI) (Bankr. S.D. Tex. Mar. 2, 2020).<sup>4</sup>

11. Evercore was engaged by Labels Buyer, LLC, one of the Debtors, on or around October 10, 2025, to provide certain investment banking services to the Debtors in connection with any restructuring, financing, and/or liability management transaction. Evercore's work has included, among other things: (i) reviewing and analyzing the Company's business, operations, and financial projections; (ii) advising and assisting the Company in a restructuring transaction;

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<sup>4</sup> Because of the voluminous nature of the orders cited herein, such orders are not attached to this Application. Copies of these orders are available upon request of the Debtors' proposed counsel.

(iii) providing financial advice in developing and implementing a restructuring transaction; (iv) assisting the Company in developing, negotiating, and implementing a restructuring plan or plan of reorganization; and (v) providing the Company with other financial and/or restructuring advice as Evercore and the Company may deem appropriate.

12. Evercore has spent a significant amount of time and effort exploring various in-court and out-of-court options with the Debtors. Ultimately, the Debtors decided to pursue a comprehensive in-court restructuring transaction. In connection with that decision, Evercore advised the Debtors on the terms of the Restructuring Support Agreement and assisted in the Debtors' efforts to obtain critically important use of cash collateral and postpetition debtor-in-possession ("DIP") financing. Since the Petition Date, Evercore has continued to work closely with the Debtors, the Secured Ad Hoc Group, the ABL Agent, the Plan Sponsor, and their respective advisors with respect to such cash collateral usage and DIP financing and has otherwise assisted in addressing other critical issues in these chapter 11 cases.

13. As a result of the prepetition and postpetition work performed by Evercore on behalf of the Debtors since its initial engagement, Evercore has acquired significant knowledge of the Debtors' financial affairs, business operations, capital structure, assets, key stakeholders, financing documents, and other related materials and information. Over the past several months, Evercore has engaged in extensive due diligence of the Debtors' business, including their operations, assets, market dynamics, capital structure, contractual arrangements, cash flows, and liquidity to build a foundation for a restructuring strategy. In providing services to the Debtors, Evercore's professionals have worked closely with the Debtors' management and the Debtors' other advisors. If this Application is approved, several of Evercore's professionals, all with substantial expertise in the areas discussed above, will continue to provide services to the Debtors

and will continue to work closely with the Debtors' management and the Debtors' other advisors throughout these chapter 11 cases. Accordingly, the Debtors submit that Evercore is well-qualified to provide services to and represent the Debtors during these chapter 11 cases.

14. If the Debtors were required to retain an investment banker other than Evercore in connection with these chapter 11 cases, the Debtors and their estates, creditors, stakeholders, and other parties in interest would be unduly prejudiced by the time and expense necessary to familiarize another investment banker with the intricacies of the Debtors, their business operations and capital structure, the terms governing the Debtors' access to cash collateral and DIP financing, and the restructuring transactions the Debtors may pursue during these chapter 11 cases.

**Services to Be Provided**

15. Subject to further order of the Court, and consistent with the terms of the Engagement Letter, Evercore's anticipated services in these chapter 11 cases will, to the extent necessary, appropriate, feasible, and as may be requested by the Debtors, include the following:

- (a) Reviewing and analyzing the Company's business, operations, and financial projections;
- (b) Advising and assisting the Company in a restructuring, financing, and/or liability management transaction;
- (c) Providing financial advice in developing and implementing a restructuring transaction, which may include:
  - i. Evaluating transaction alternatives and financial implications on the Company's capital structure and financial condition;
  - ii. Analyzing various restructuring scenarios and the potential impact of those scenarios on the value of the Company and the recoveries of those stakeholders impacted by any restructuring transaction;
  - iii. Assisting the Company in developing a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code;

- iv. Advising and assisting the Company in structuring, negotiating, implementing, and otherwise responding to the financial aspects of a restructuring transaction, in each case on behalf of the Company and subject to the terms and conditions of the Engagement Letter;
  - v. Providing financial advice and assistance in structuring any new securities to be issued pursuant to any restructuring transaction;
  - vi. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the plan of reorganization;
  - vii. Participating in negotiations among the Company, its creditors, and other interested parties with respect to any restructuring transaction;
  - viii. Providing testimony, as necessary, with respect to matters on which Evercore has been engaged to advise the Company in any proceedings under the Bankruptcy Code that are pending before a court exercising jurisdiction over the Company as a debtor; and
  - ix. Providing the Company with other financial restructuring advice as is customarily provided in connection with the analysis and negotiation of a restructuring transaction as requested and mutually agreed.
- (d) If the Company pursues a financing, assisting the Company in:
- i. Structuring and effecting a financing;
  - ii. Identifying potential investors and, at the Company's request, contacting such investors; and
  - iii. Working with the Company in negotiating with potential investors.
- (e) Providing financial advice in developing and implementing a liability management transaction, which may include:
- i. Evaluating alternatives and the financial implications on the Company's capital structure and financial condition;
  - ii. Assisting the Company in structuring and effecting any liability management transaction;
  - iii. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the liability management transaction;
  - iv. Participating in negotiations among the Company, its creditors, and other interested parties with respect to any liability management transaction; and

- v. Providing the Company with other financial and/or restructuring advice as Evercore and the Company may deem appropriate.

16. The services that Evercore will provide to the Debtors are necessary to enable the Debtors to maximize the value of their estates.

#### **No Duplication of Efforts**

17. Evercore's services are intended to complement, and not duplicate, the services to be rendered by any other professional retained by the Debtors in these chapter 11 cases. Evercore has informed the Debtors that it understands the Debtors have retained, and may retain, additional professionals during the term of the engagement and will use its reasonable efforts to work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors.

#### **Professional Compensation**

18. In consideration of the services to be provided by Evercore, and as more fully described in the Engagement Letter, subject to this Court's approval, the Debtors and Evercore have agreed that Evercore shall, in respect of its services, be compensated under the following fee structure (the "Fee Structure"):

- (a) **Monthly Fee**. The Debtors shall pay Evercore a monthly fee in the amount of \$200,000 per month (the "Monthly Fee"), payable on the first day of each month, commencing January 1, 2026, until the earlier of the consummation of a Restructuring or Liability Management transaction or the termination of Evercore's engagement.
- (b) **Progress Fee**. The Debtors shall pay Evercore a fee of \$6,000,000 (the "Progress Fee") on the earlier of (i) the date the Company first enters into substantive discussions on any Restructuring or Liability Management with any debt holder, group of debt holders, or other creditor party (including any financial or legal advisor acting on their behalf) holding or representing any one of the Company's term loans, secured notes, or unsecured notes and (ii) December 1, 2025. The Progress Fee shall be 100% credited (without duplication) against any Restructuring Fee as soon as all or a portion of a Restructuring Fee becomes payable; *provided*, that, in the event of a chapter 11 filing, any such credit of fees contemplated by this sentence shall only apply to the extent that all such Monthly

Fees and the Restructuring Fee are approved in their entirety by the Court pursuant to a final order not subject to appeal and which order is acceptable to Evercore.

- (c) **Restructuring Fee.** The Debtors shall pay Evercore a fee of \$22,500,000 (the “Restructuring Fee”), payable upon consummation of any Restructuring.
- (d) **Financing Fee.** The Debtors shall pay Evercore a fee that is payable upon consummation of any Financing and incremental to any Restructuring Fee (the “Financing Fee”). For purposes of calculating each Financing Fee, gross proceeds shall equal the aggregate amount of capital committed, whether or not drawn or funded (the “Financing Gross Proceeds”). The Financing Fee shall be equal to the following: 1.5% of the Financing Gross Proceeds from any DIP Financing agreement, including any DIP-to-Exit Financing; 1.5% of the Financing Gross Proceeds from any other secured or unsecured indebtedness, excluding a DIP-to-Exit Financing; and 3.5% of the Financing Gross Proceeds from any equity or equity-linked securities or obligations.
  - i. No Financing Fee shall be payable on any Financing (i) that is provided by the Company’s existing equity holders or any affiliated entities that hold equity investments in the Company or (ii) if a bank other than Evercore leads the Financing as a lead arranger or syndication agent.
  - ii. Any Financing Fee earned in connection with any DIP Financing or DIP-to-Exit Financing shall apply only to the aggregate amount of any “new money” DIP Financing or DIP-to-Exit Financing issued and/or committed and there shall be no Financing Fee payable in respect of any “roll-up” DIP Financing (including, without limitation, the conversion of any existing debt into DIP Financing or DIP-to-Exit Financing).
  - iii. Any Financing Fee earned in connection with any DIP Financing or DIP-to-Exit Financing shall be payable in full upon the earlier of (a) the execution of a commitment letter or other similar document with respect to such DIP Financing or DIP-to-Exit Financing or (b) the closing of such DIP Financing or DIP-to-Exit Financing (regardless of draw or funding schedule).
  - iv. A Financing Fee shall be payable in connection with any Financing that is provided by the Company’s existing creditors.
  - v. A Financing Fee shall only be earned and payable in connection with any Financing for which Evercore is expressly engaged and directed by the Company to arrange or structure such Financing.
- (c) **Expense Reimbursements.** In addition to any fees that may be payable to Evercore and, regardless of whether any transaction occurs, the Company, on a monthly basis, shall promptly reimburse to Evercore (a) all reasonable and documented expenses (including travel and lodging, data processing and communications charges, courier services, and other appropriate expenditures) and

(b) other documented reasonable fees and expenses, including expenses of counsel, if any (provided that Evercore informs the Company in writing prior to engaging such counsel).

- (d) **Other Services.** If Evercore provides services to the Debtors for which a fee is not provided in the Engagement Letter, then, solely to the extent such services were actually requested by the Company, such services shall, except insofar as they are the subject of a separate agreement, be treated as falling within the scope of the Engagement Letter, and the Debtors and Evercore will agree upon a fee for such services based upon good faith negotiations.

19. To the best of the Debtors' knowledge, information, and belief, no promises have been received by Evercore as to compensation in connection with these chapter 11 cases other than as outlined in the Engagement Letter, and Evercore has no agreement with any other entity to share any compensation received with any person other than the principals and employees of Evercore to the extent permitted by section 504 of the Bankruptcy Code.

20. Evercore will apply to the Court for allowance of compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases, subject to the Court's approval and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders entered in these chapter 11 cases regarding professional compensation and reimbursement of expenses (to the extent compliance is not waived).

21. Evercore will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of its services in these chapter 11 cases. However, because (a) it is not the general practice of investment banking firms such as Evercore to keep detailed time records in one-tenth hour (0.10) increments like those customarily kept by attorneys and (b) Evercore's compensation is based on a fixed Monthly Fee, the Progress Fee, the contingent Financing Fee, and the Restructuring Fee, the Debtors request that Evercore's professionals only be required to maintain records (in summary format) of the services rendered

for the Debtors, including summary descriptions of those services, the approximate time expended in providing those services (in one-half hour (0.50) increments), and the identity of the professionals who provided those services. Evercore will present such records to this Court in its fee application.

22. The Debtors request that Evercore's non-investment banking professionals and personnel in administrative departments (including legal) not be required to maintain any time records and that it not be required to provide or conform to any schedule of hourly rates. To the extent that Evercore would otherwise be required to submit more detailed time records for its professionals by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or other applicable procedures and orders of the Court, the Debtors request that this Court waive or excuse compliance with such requirements or guidelines.

23. The Debtors believe that the Fee Structure described above and in the Engagement Letter is consistent with, and typical of, compensation arrangements entered into by Evercore and other comparable firms in connection with the rendering of similar services under similar circumstances and is reasonable, market-based, designed to compensate Evercore fairly for its work and to cover customary expenses, and merited by Evercore's restructuring expertise. The Debtors also believe that the Fee Structure reflects a balance between a fixed fee and a contingency amount tied to the consummation and closing of the transactions and services contemplated in the Engagement Letter.

24. Evercore's strategic and financial expertise, together with its capital markets knowledge, financing skills, and restructuring capabilities, some or all of which have and will be required by the Debtors during the term of Evercore's engagement, as well as Evercore's extensive prior involvement and deep familiarity with the Debtors' businesses and capital structure, were all

important factors considered by the Debtors when agreeing to the Fee Structure. The Debtors believe that the ultimate benefit of Evercore's services hereunder cannot be measured by reference to the number of hours to be expended by Evercore's professionals in the performance of such services.

25. The Debtors and Evercore have agreed upon the Fee Structure anticipating that a substantial commitment of professional time and effort will be required of Evercore and its professionals in connection with these chapter 11 cases and in light of the fact that: (a) such commitment may foreclose other opportunities for Evercore and (b) the actual time and commitment required of Evercore and its professionals to perform its services under the Engagement Letter may vary substantially from week-to-week and month-to-month, creating "peak load" issues for Evercore.

26. The Fee Structure further anticipates (i) the myriad of issues that Evercore may be required to address in the performance of its services hereunder, (ii) Evercore's commitment to the variable level of time and effort necessary to address all such issues, and (iii) the market prices for Evercore's services for engagements of this nature in both in-court and out-of-court contexts. The Debtors therefore submit that the Fee Structure is fair and reasonable and market-based under the standards set forth in section 328(a) of the Bankruptcy Code.

### **Indemnification**

27. The Indemnification Agreement provides, among other things, that the Debtors will indemnify and hold harmless Evercore or any of its members, partners, officers, directors, advisors, representatives, employees, agents, affiliates, or controlling persons (each, an "Indemnified Person") from and against any losses, claims, damages, or expenses in connection with Evercore's engagement, Evercore's performance of any service in connection therewith, or any transaction contemplated thereby. The terms of the Engagement Letter (including the

Indemnification Agreement) were negotiated at arm's-length and the Debtors submit that the indemnification, contribution, and reimbursement provisions are reasonable and appropriate under the circumstances.

28. The Debtors request that the Court approve the indemnification, contribution, and reimbursement provisions set forth in the Indemnification Agreement, as modified herein, during the pendency of these chapter 11 cases:

- (a) No Indemnified Person shall be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution, or reimbursement therefor are approved by this Court;
- (b) The Debtors shall have no obligation to indemnify any Indemnified Person, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from such Indemnified Person's gross negligence, fraud, willful misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of such Indemnified Person's contractual obligations, unless the Court determines that indemnification, contribution, or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which such Indemnified Person should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by the Order; and
- (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these chapter 11 cases, any Indemnified Person believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as modified by the Order), including, without limitation, the advancement of defense costs, such Indemnified Person must file an application therefor in this Court, and the Debtors may not pay any such amounts to such Indemnified Person before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Indemnified Persons for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors'

obligation to indemnify Evercore and the other Indemnified Persons. All parties in interest shall retain the right to object to any demand by any Indemnified Person for indemnification, contribution, or reimbursement.

29. The Debtors believe that the provisions of the Engagement Letter (including the Indemnification Agreement, as modified by the proposed Order), are appropriate under the circumstances, consistent with recent orders entered in this jurisdiction, customary and reasonable for financial advisory and investment banking engagements both in- and out-of-court, and should be approved. The Debtors believe that such an indemnification obligation is customary, reasonable, and necessary to retain the services of an investment banker in these chapter 11 cases.

**Evercore's Disinterestedness**

30. Evercore has reviewed the list of parties-in-interest provided by the Debtors. To the best of Evercore's knowledge, information, and belief as of the date hereof, and except to the extent disclosed herein or in the Banks Declaration, Evercore: (a) is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code and (b) does not hold or represent an interest adverse to the Debtors' estates.

31. As set forth in further detail in the Banks Declaration, Evercore has certain connections with creditors and other parties in interest in these chapter 11 cases. The Debtors and Evercore do not believe that any of these connections constitute an interest materially adverse to the interest of the Debtors' estates or of any class of creditors or equity holders in these chapter 11 cases.

32. Given the large number of parties-in-interest in these chapter 11 cases, and despite the efforts to identify and disclose Evercore's relationships with parties-in-interest in these chapter 11 cases, Evercore is unable to state with certainty that every client relationship or other connection has been disclosed in the Banks Declaration. Evercore will make continued inquiries

following the filing of the Application, on a periodic basis, with additional disclosures to this Court if necessary or otherwise appropriate.

33. During the ninety-day period immediately before the Petition Date, the Debtors paid Evercore \$14,896,892.72 for fees earned and expenses incurred prior to the Petition Date, which includes the Progress Fee that will be 100% credited (without duplication) against any Restructuring Fee. Other than as set forth herein, Evercore did not receive any payments from the Debtors during the ninety (90) days immediately preceding the Petition Date.

34. As of the Petition Date, the Debtors did not owe Evercore for any fees or expenses incurred prior to the Petition Date. It is possible that certain expenses were incurred by Evercore that are reimbursable under the terms of the Engagement Letter but that were not yet reflected on Evercore's books and records as of the Petition Date. Upon entry of an order approving the Application, Evercore will waive any claim for such unreimbursed expenses in excess of the retainer amounts paid to Evercore prepetition.

35. The Debtors are informed that Evercore will not share any compensation to be paid by the Debtors, in connection with services to be performed after the Petition Date, with any other person, other than other principals and employees of Evercore, to the extent required by section 504 of the Bankruptcy Code.

### **Basis for Relief Requested**

#### **I. The Debtors Should be Permitted to Retain and Employ Evercore on the Terms of the Engagement Letter Pursuant to Sections 327 and 328 of the Bankruptcy Code.**

36. The Debtors seek approval of the retention and employment of Evercore pursuant to sections 327(a) and 328(a) of the Bankruptcy Code. Section 327(a) of the Bankruptcy Code authorizes a debtor in possession to employ professionals that "do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the [Debtors] in

carrying out the [Debtors'] duties under this title.” 11 U.S.C. § 327(a). As discussed above and in the Banks Declaration, Evercore satisfies the disinterestedness standard of section 327(a) of the Bankruptcy Code.

37. In addition, the Debtors seek approval of the Engagement Letter (including the Fee Structure set forth therein), and the Indemnification Agreement, as modified by the proposed Order, pursuant to section 328(a) of the Bankruptcy Code, which provides, in relevant part, that debtors “with the court’s approval, may employ or authorize the employment of a professional person under section 327 . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” 11 U.S.C. § 328(a). In other words, the statute permits the compensation of professionals, including investment bankers and financial advisors, on more flexible terms that reflect the nature of their services and market conditions.

38. As set forth above, notwithstanding approval of the Engagement Letter under section 328(a) of the Bankruptcy Code, Evercore intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases, subject to the Court’s approval and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines, and any other applicable procedures and orders of the Court (to the extent compliance is not waived) and consistent with the Fee Structure set forth in the Engagement Letter.

39. The Debtors believe that the Fee Structure appropriately reflects the nature and scope of services to be provided by Evercore in these chapter 11 cases, Evercore’s substantial experience with respect to investment banking services, and the fee structures typically utilized by Evercore and other leading investment banks that do not bill their client on an hourly basis. In

agreeing to seek Evercore's retention under section 328(a) of the Bankruptcy Code, the Debtors acknowledge that: (a) they believe that Evercore's general restructuring experience and expertise, its knowledge of the capital markets, and its merger and acquisition capabilities will inure to the benefit of the Debtors in pursuing any Restructuring, Financing, and/or Liability Management transaction; (b) the value to the Debtors of Evercore's services under the Engagement Letter derives in substantial part from that expertise and experience; (c) the Fee Structure is reasonable regardless of the number of hours to be expended by Evercore's professionals in the performance of the services to be provided under the Engagement Letter; and (d) any deferred fees earned by Evercore pursuant to the Engagement Letter should not be considered to be "bonuses" or fee enhancements under applicable law.

40. Indeed, similar fixed and contingency fee arrangements in other large chapter 11 cases have been regularly approved and implemented by courts in this circuit and elsewhere. *See, e.g., In re Del Monte Foods Corp. II*, No. 25-16984 (MBK) (Bankr. D.N.J. Aug. 25, 2025); *In re Zips Car Wash, LLC*, No. 25-80069 (MVL) (Bankr. N.D. Tex. Apr. 7, 2025); *In re CareMax, Inc.*, No. 24-80093 (MVL) (Bankr. N.D. Tex. Jan. 21, 2025); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Feb. 26, 2024); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Jan. 29, 2024); *In re WeWork, Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Dec. 28, 2023); *In re Barretts Minerals Inc.*, No. 23-90794 (MI) (Bankr. S.D. Tex. Nov. 19, 2023); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 4, 2023).

41. The Debtors also believe that employment of Evercore effective as of the Petition Date is warranted by the circumstances presented by these chapter 11 cases. The Third Circuit has identified "time pressure to begin service" and absence of prejudice as factors favoring retroactive retention. *See In re Ark. Co.*, 798 F.2d 645, 650 (3d Cir. 1986) ("[T]he bankruptcy courts have

the power to authorize retroactive employment of counsel and other professionals under their broad equity power.”). The complexity, compressed timing, and intense activity relating to the preparation and filing of these chapter 11 cases necessitated that the Debtors and Evercore, as well as the Debtors’ other professionals, focus their immediate attention on time-sensitive matters, and promptly devote substantial resources to the affairs of the Debtors to comply with the pending submission and approval of this Application.

**II. The Provisions of the Indemnification Agreement, as Modified by the Proposed Order, Are Appropriate.**

42. The Debtors and Evercore believe that the provisions set forth in the Indemnification Agreement, as modified by the proposed Order, are customary and reasonable for investment banking engagements, both out-of-court and in chapter 11 cases and reflect the qualifications and limitations on indemnification provisions in this district. *See, e.g., In re Del Monte Foods Corp. II*, No. 25-16984 (MBK) (Bankr. D.N.J. Aug. 25, 2025) (approving similar indemnification provisions as those set forth in the Indemnification Agreement); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Feb. 26, 2024) (same); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Jan. 29, 2024) (same); *In re WeWork, Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Dec. 28, 2023) (same); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 4, 2023) (same).

43. In light of the foregoing, and given the numerous issues that Evercore may be required to address in the performance of its services under the Engagement Letter, Evercore’s commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for Evercore’s services for engagement of this nature, the Debtors believe that the terms and conditions of the Engagement Letter (including the Indemnification

Agreement, as modified by the proposed Order), are fair, reasonable, and market-based under the standards set forth in section 328(a) of the Bankruptcy Code.

**Request of Waiver of Stay**

44. To the extent that the relief sought in this Application constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, the Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Application is immediately necessary for the Debtors to be able to continue to operate their business and preserve the value of their estates.

**No Prior Request**

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

**Notice**

46. The Debtors will provide notice of this Application to the following parties or their respective counsel: (a) the U.S. Trustee for the District of New Jersey; (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 the 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: March 12, 2026

Respectfully submitted,

By: /s/ Garrett Gabel  
Garrett Gabel  
Chief Restructuring Officer  
Multi-Color Corporation

**Exhibit A**

**Proposed Order**

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

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

**ORDER (I) AUTHORIZING  
THE RETENTION AND EMPLOYMENT  
OF EVERCORE GROUP L.L.C. AS INVESTMENT  
BANKER TO THE DEBTORS AND DEBTORS IN POSSESSION  
EFFECTIVE AS OF THE PETITION DATE, (II) WAIVING CERTAIN  
TIMEKEEPING REQUIREMENTS, AND (III) GRANTING RELATED RELIEF**

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

**ORDERED.**

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<sup>1</sup> 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.

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

**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
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-and-

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

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Debtors: MULTI-COLOR CORPORATION, *et al.*  
Case No. 26-10910 (MBK)  
Caption of Order: Order (I) Authorizing the Retention and Employment of Evercore Group L.L.C. as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Timekeeping Requirements, and (III) Granting Related Relief

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Upon the Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Evercore Group L.L.C. as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Timekeeping Requirements, and (III) Granting Related Relief (the "Application")<sup>1</sup> of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order") (a) authorizing the Debtors to retain and employ Evercore as their investment banker, effective as of the Petition Date; (b) waiving certain timekeeping requirements pursuant to Local Rule 2016-1, the U.S. Trustee Guidelines, and any other applicable procedures and orders of this Court in connection with Evercore's engagement; and (c) granting related relief, all as more fully set forth in the Application; and upon the Banks Declaration; and the Court having jurisdiction to consider the Application 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 Application 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 Application was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before this Court

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

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Debtors: MULTI-COLOR CORPORATION, *et al.*  
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(the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Application 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 Application is **GRANTED** on a final basis as set forth herein.
2. Pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, the Debtors are hereby authorized to retain Evercore as investment banker to the Debtors in these chapter 11 cases effective as of the Petition Date on the terms and conditions set forth in the Application and the Engagement Letter attached hereto as **Exhibit 1**, as modified herein.
3. Evercore shall be compensated for fees and reimbursed for its reasonable, documented out-of-pocket expenses by the Debtors in accordance with the terms of the Engagement Letter (together with all attachments thereto), as modified herein, and all fees and out-of-pocket expense reimbursements to be paid to Evercore, including the Monthly Fees, Progress Fee, Financing Fees, and Restructuring Fee, are approved pursuant to section 328(a) of the Bankruptcy Code, and the Debtors are authorized and directed to perform their payment, reimbursement, contribution, and indemnification obligations and their non-monetary obligations in accordance with the terms and conditions, and at the times specified, in the Engagement Letter, as modified herein. All compensation and reimbursement of expenses payable under the Engagement Letter shall be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code, except as expressly set forth herein.

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4. Notwithstanding anything in the Application, Banks Declaration, or Engagement Letter to the contrary, Evercore shall apply any remaining amounts of any prepetition retainers or advances as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to an order of the Court awarding fees and expenses to Evercore. Evercore is authorized without further order of the Court to apply amounts from any prepetition retainer or advance that would otherwise be applied toward payment of postpetition fees and expenses as are necessary and appropriate to compensate and reimburse Evercore for fees or expenses incurred on or prior to the Petition Date consistent with its ordinary course billing practices. At the conclusion of Evercore's engagement by the Debtors, if the amount of any prepetition retainer or advance held by Evercore is in excess of the amount of Evercore's outstanding and estimated fees, expenses, and costs, Evercore will pay to the Debtors the amount by which any prepetition advance or retainer exceeds such fees, expenses, and costs, in each case in accordance with the Application and Engagement Letter.

5. Notwithstanding anything to the contrary contained herein or in the Application and/or Engagement Letter, Evercore shall file fee applications for allowance of compensation and reimbursement of its out-of-pocket expenses incurred pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines, and any other procedures or orders of the Bankruptcy Court; *provided, however*, the compensation, fees, and expenses payable to Evercore pursuant to the Engagement Letter shall be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code, and shall not be subject to any other standard of review set forth in section 330 of the Bankruptcy Code, except,

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notwithstanding any provisions to the contrary in this Order, the U.S. Trustee shall retain the right and be entitled to object to Evercore's fees, expenses, and other compensation based on the reasonableness standard provided for in section 330 of the Bankruptcy Code. Evercore shall be entitled to seek interim allowance and payment of any Monthly Fee, Progress Fee, Financing Fee, and/or Restructuring Fee by filing an application in accordance with any order entered by the Court in these chapter 11 cases allowing for interim compensation; *provided* that Evercore shall be entitled to file and serve such application in respect of any Financing Fee or Restructuring Fee immediately upon the consummation of such transaction. Notwithstanding the foregoing, the full amount of any Financing Fee or Restructuring Fee will be escrowed upon the consummation of the applicable transaction until such amounts are permitted to be paid.

6. Notwithstanding paragraphs 3 and 5 hereof, the U.S. Trustee shall retain the right to object to the compensation, fees, and expenses to be paid to Evercore pursuant to the Application and the Engagement Letter, including the any Monthly Fee, Progress Fee, Financing Fee, and Restructuring Fee, based on the reasonableness standard provided for in section 330 of the Bankruptcy Code; *provided, however*, that reasonableness for this purpose shall include, among other things, an evaluation by comparing the fees payable in this case to the fees paid to other investment banking firms for comparable services in other chapter 11 cases and outside of chapter 11 cases, and shall not be evaluated solely on the basis of time committed or the length of these chapter 11 cases. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding on the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of Evercore's compensation. This Order and the record relating to this Court's

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consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of Evercore's compensation, fees, and expenses under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or such record shall constitute a finding of fact or conclusion of law binding the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of Evercore's fees.

7. Evercore shall file any fee applications for the allowance of compensation for services rendered and reimbursement of expenses incurred in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable orders of this Court. In light of services to be provided by Evercore and the structure of Evercore's compensation pursuant to the Engagement Letter, Evercore and its professionals shall be granted a limited waiver of the information-keeping requirements of Bankruptcy Rule 2016(a), Local Rule 2016-1, the U.S. Trustee Guidelines, and any otherwise applicable orders or procedures of the Court in connection with the services to be rendered pursuant to the Engagement Letter. Evercore is hereby authorized to keep reasonably detailed time records in half-hour increments and shall not be required to conform to any schedule of hourly rates, and will submit, with any fee application, together with the time records, a narrative summary of services rendered and will identify each professional rendering services and the total amount of compensation requested by Evercore.

8. Evercore's Monthly Fee shall be prorated for any month in which Evercore is not employed for each day of the month, and Evercore shall refund the prorated amount of any Monthly Fee paid in advance.

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9. Evercore will review its files periodically during the pendency of these chapter 11 cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Evercore will promptly file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

10. The indemnification, contribution, and reimbursement provisions set forth in the Indemnification Agreement are approved, subject, during the pendency of these chapter 11 cases, to the following modifications:

- (a) No Indemnified Person shall be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution, or reimbursement therefor are approved by this Court;
- (b) The Debtors shall have no obligation to indemnify any Indemnified Person, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from such Indemnified Person's gross negligence, fraud, willful misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of such Indemnified Person's contractual obligations, unless the Court determines that indemnification, contribution, or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which such Indemnified Person should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and
- (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these chapter 11 cases, any Indemnified Person believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as

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modified by this Order), including, without limitation, the advancement of defense costs, such Indemnified Person must file an application therefor in this Court, and the Debtors may not pay any such amounts to such Indemnified Person before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Indemnified Persons for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify Evercore and the other Indemnified Persons. All parties in interest shall retain the right to object to any demand by any Indemnified Person for indemnification, contribution, or reimbursement.

11. Evercore shall use its best efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these chapter 11 cases.

12. The second paragraph of Schedule I of the Engagement Letter is modified by deleting the following thereof: "provided, however, that, to the extent permitted by applicable law, in no event shall Evercore or any other Indemnified Person be required to contribute an aggregate amount in excess of the aggregate fees actually paid to Evercore for such financial advisory services."

13. Notwithstanding anything to the contrary in the Application, Banks Declaration, or the Engagement Letter, all fees paid to Evercore by the Debtors pursuant to the Engagement Letter during these chapter 11 cases are subject to disgorgement unless and until they are approved by the Court on a final basis, after submission of Evercore's final fee application.

14. To the extent there is any inconsistency between the terms of the Engagement Letter, the Application, the Banks Declaration, and this Order, the terms of this Order shall govern.

15. To the extent the Debtors wish to expand the scope of Evercore's services beyond those services set forth in or contemplated in the Engagement Letter or this Order (and as to which

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additional compensation would otherwise be payable), the Debtors shall be required to seek further approval from this Court. The Debtors shall file notice of any proposed additional services and any underlying engagement agreement with the Court and serve such notice on the U.S. Trustee, counsel for any committee appointed in these chapter 11 cases, and any party requesting notice under Bankruptcy Rule 2002. If no such party files an objection within fourteen (14) days of the Debtors filing such notice, such additional services and any underlying engagement agreement may be approved by the Court by further order without further notice or hearing.

16. Notwithstanding anything in the Application, the Banks Declaration, or the Engagement Letter to the contrary: (a) Evercore shall, to the extent that Evercore uses the services of independent contractors or subcontractors (collectively, the “Contractors”) in these chapter 11 cases; (i) pass through the cost of such Contractors to the Debtors at the same rate that Evercore pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors perform the conflicts check required by Bankruptcy Rule 2014; (iv) file such disclosures required by Bankruptcy Rule 2014 with the Court; and (v) attach any such Contractor invoices to its fee applications filed in these cases. In the event Evercore seeks to use any of its affiliates to perform services for the Debtors (separate from the services being provided under the Engagement Letter), the Debtors shall seek the separate retention of any such affiliates.

17. In the event that, during the pendency of these cases, Evercore seeks reimbursement for any attorneys’ fees and/or expenses, the invoices and supporting time records from such attorneys, appropriately redacted to preserve applicable privileges, shall be included in Evercore’s fee application and such invoices and time records shall be in compliance with the Local Rules,

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the U.S. Trustee Guidelines, and approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

18. Notwithstanding the foregoing, Evercore shall only be reimbursed for any legal fees incurred in connection with these chapter 11 cases to the extent permitted under applicable law; *provided, however*, that Evercore shall not seek reimbursement from the Debtors' estates for any fees incurred in defending Evercore's fee applications in these chapter 11 cases.

19. Notwithstanding anything in the Application or the Engagement Letter to the contrary, Evercore shall provide any and all fee applications in searchable electronic format ("LEDES" or "Excel") to the U.S. Trustee.

20. Notwithstanding anything to the contrary in the Application and the Engagement Letter, in the event that any Restructuring Fee and/or Financing Fee is earned and paid to Evercore prior to the conclusion of the Debtors' pending chapter 11 cases, Evercore shall continue to provide services to the Debtors until the conclusion of these chapter 11 cases pursuant to the terms of the Engagement Letter (unless precluded from doing so as a matter of applicable law, rule, or regulation) unless permitted to cease providing such services following notice and approval of this Court, and shall continue to earn and be paid its Monthly Fees pursuant to the Engagement Letter and this Order until the conclusion of these cases.

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21. Notwithstanding anything in the Application or any supporting declarations to the contrary, Evercore shall seek reimbursement from the Debtors' estates for its engagement-related expenses at the firm's actual cost.

22. None of the fees payable to Evercore shall constitute a "bonus" or fee enhancement under applicable law.

23. To the extent that there may be any inconsistency between the terms of the Engagement Letter (including the Indemnification Agreement), the Application, the Banks Declaration, and this Order, the terms of this Order shall govern.

24. The Debtors and Evercore are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

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

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

27. Notwithstanding anything to the contrary in the Application, the Banks Declaration or the Engagement Letter, this Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of the Engagement Letter (including the Indemnification Agreement), this Order, and Evercore's engagement during the pendency of these chapter 11 cases.

**Exhibit 1**

**Engagement Letter**

October 10, 2025

Labels Buyer, LLC  
4053 Clough Woods Drive Batavia, OH 45103  
Attention: Linn Harson, Chief Legal Officer

Ladies and Gentlemen:

This engagement letter (this “Agreement”) is to formalize the arrangement between Evercore Group L.L.C. (“Evercore”) and Labels Buyer, LLC (together with any direct or indirect subsidiaries, the “Company”) regarding the retention of Evercore by the Company as a financial advisor for the purposes set forth herein.

**Assignment Scope:**

The Company hereby retains Evercore as its financial advisor to provide the Company with general investment banking advice and to advise it in connection with any Restructuring, Financing, and/or Liability Management transactions (each defined below) on the terms and conditions set forth herein.

As used in this Agreement, the term “Restructuring” shall mean, collectively, any restructuring, reorganization and/or recapitalization, however such result is achieved, including, without limitation, through one or more of the following: (i) a plan of reorganization or liquidation confirmed pursuant to 11 U.S.C. §101 *et. seq.*, as from time to time amended, or any other current or future federal statute or regulation that may be applicable to such plan (11 U.S.C. §101 *et. seq.* and those other statutes and regulations are referred to herein generically as the “Bankruptcy Code”), (ii) a refinancing, cancellation, forgiveness, satisfaction, retirement, purchase, assumption and/or a material modification or amendment to the terms of the Company’s outstanding indebtedness (including bank debt, bond debt, preferred stock, and other on and off balance sheet indebtedness), trade claims, leases (both on and off balance sheet), litigation-related claims and obligations, unfunded pension and retiree medical liabilities, lease obligations, partnership interests and other liabilities (collectively, the “Existing Obligations”) including pursuant to a sale, repurchase or an exchange transaction, a Plan (as defined below) or a solicitation of consents, waivers, acceptances or authorizations, (iii) an acquisition, merger, consolidation, or other business combination, including a sale pursuant to section 363 of the Bankruptcy Code (including via credit bid), pursuant to which a majority of the business, assets, or existing equity or securities of the Company are, directly or indirectly, sold or transferred to, or combined with, another company (other than an ordinary course intra-company transaction), or (iv) any maturity extension, exchange offer, tender offer, consent solicitation, conversion, cancellation, retirement, and/or purchase of the Company’s outstanding indebtedness (including bank debt, bond debt, and other funded indebtedness) that results in a reduction of principal compared to amounts outstanding today.

As used in this agreement, the term “Financing” shall mean the issuance, sale or placement of newly issued or treasury equity, equity-linked or debt securities, instruments or

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obligations of the Company with one or more lenders and/or investors or security holders (each such lender or investor, an “Investor”), including any “debtor-in-possession financing” (“DIP Financing”), whether on a standalone basis or convertible into an exit facility (any such DIP Financing convertible into an exit facility, a “DIP-to-Exit Financing”) or other “exit financing” in connection with a case under the Bankruptcy Code or a refinancing, repricing, rights offering or any loan or other financing or obligation.

As used in this Agreement, the term “Liability Management” shall mean either:

- (i) Any maturity extension of the Company’s outstanding indebtedness at par (including bank debt, bond debt, and other funded indebtedness) such that no material term loan or note maturity occurs prior to January 1, 2030, or
- (ii) Any issuance, sale or placement of debt, equity or equity-linked securities (A) issued at non-guarantors of the Company’s funded debt and/or (B) issued at unrestricted subsidiaries of the Company and/or (C) issued at borrower entities in the restricted group as to which additional credit support is provided by an entity that was not previously a guarantor of the Company’s funded debt and/or (D) as to which liens are granted in respect of additional collateral not already pledged for the benefit of the Company’s funded debt.

in each case in one or a series of transactions, regardless of the form or structure thereof which is consummated outside of proceeding pursuant to the Bankruptcy Code.

**Description of Services:**

1. Evercore agrees, in consideration of the compensation provided in Section 2 below, to perform the following services, to the extent requested by the Company and Evercore deems such services reasonable, appropriate and feasible:
  - a. Reviewing and analyzing the Company’s business, operations and financial projections;
  - b. Advising and assisting the Company in a Restructuring, Financing, and/or Liability Management transaction, if the Company determines to undertake such a transaction;
  - c. Providing financial advice in developing and implementing a Restructuring, which may include:
    - i. Evaluating transaction alternatives and financial implications on the Company’s capital structure and financial condition;
    - ii. Analyzing various Restructuring scenarios and the potential impact of those scenarios on the value of the Company and the recoveries of those stakeholders impacted by the Restructuring;

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- iii. Assisting the Company in developing a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code (any such plans are referred to generically herein as the “Plan”);
  - iv. Advising and assisting the Company in structuring, negotiating, implementing, and otherwise responding to the financial aspects of a Restructuring, in each case on behalf of the Company and subject to the terms and conditions of this Agreement;
  - v. Providing financial advice and assistance in structuring any new securities to be issued pursuant to the Restructuring;
  - vi. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the Plan;
  - vii. Participating in negotiations among the Company, its creditors, and other interested parties with respect to any Restructuring;
  - viii. Providing testimony, as necessary, with respect to matters on which Evercore has been engaged to advise the Company in any proceedings under the Bankruptcy Code that are pending before a court (generically referred to herein as the “Bankruptcy Court”) exercising jurisdiction over the Company as a debtor; and,
  - ix. Providing the Company with other financial restructuring advice as is customarily provided in connection with the analysis and negotiation of a Restructuring as requested and mutually agreed.
- d. If the Company pursues a Financing, assisting the Company in:
- i. Structuring and effecting a Financing;
  - ii. Identifying potential Investors (as defined below) and, at the Company’s request, contacting such Investors; and,
  - iii. Working with the Company in negotiating with potential Investors.
- e. Providing financial advice in developing and implementing a Liability Management Transaction, which may include:
- i. Evaluating alternatives and the financial implications on the Company’s capital structure and financial condition;
  - ii. Assisting the Company in structuring and effecting any Liability Management Transaction;

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- iii. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the Liability Management Transaction;
- iv. Participating in negotiations among the Company, its creditors, and other interested parties with respect to any Liability Management Transaction; and
- v. Providing the Company with other financial and/or restructuring advice as Evercore and the Company may deem appropriate.

It is understood that nothing contained herein shall constitute an express or implied commitment by Evercore to act in any capacity or to underwrite, place or purchase any financing or securities, which commitment, if any, shall be set forth in a separate underwriting placement or other appropriate agreement relating to a Financing.

In rendering its services to the Company hereunder, Evercore is not assuming any responsibility for the Company's underlying business decision to pursue or not to pursue any business strategy or to effect or not to effect any Restructuring, Liability Management Financing and/or other transaction.

Evercore shall not have any obligation or responsibility to provide accounting, audit, "crisis management" or business consultant services to the Company, and shall have no responsibility for design or implementation of operating, organizational, administrative, cash management or liquidity improvements; nor shall Evercore be responsible for providing any tax, legal or other specialist advice. The Company confirms that it will rely on its own counsel, accountants and similar expert advisors for legal, accounting, tax and other similar advice.

**Fees:**

2. As compensation for the services rendered by Evercore hereunder, the Company agrees to pay Evercore the following fees in cash as and when set forth below:
  - a. A monthly fee of \$200,000 (a "Monthly Fee"), payable on the 1<sup>st</sup> day of each month commencing January 1, 2026 until the earlier of the consummation of a Restructuring or Liability Management transaction or the termination of Evercore's engagement.
  - b. A fee of \$6,000,000 (a "Progress Fee"), payable on the earlier of (i) the date the Company first enters into substantive discussions on any Restructuring or Liability Management with any debt holder, group of debt holders, or other creditor party (including any financial or legal advisor acting on their behalf) holding or representing any one of the Company's term loans, secured notes, or unsecured notes, and (y) December 1, 2025. The Progress Fee shall be 100% credited (without duplication) against any Restructuring Fee or Liability Management Fee as soon as all or a portion of either a Restructuring Fee or Liability Management Fee becomes

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payable; provided, that, in the event of a Chapter 11 filing, any such credit of fees contemplated by this sentence shall only apply to the extent that all such Monthly Fees and the Restructuring Fee are approved in their entirety by the Bankruptcy Court pursuant to a final order not subject to appeal and which order is acceptable to Evercore.

- c. A fee of \$22,500,000 (a “Restructuring Fee”), payable upon consummation of any Restructuring.
- d. A fee of \$15,000,000 (a “Liability Management Fee”), payable upon the consummation of any Liability Management transaction.

For avoidance of doubt, in the event a Liability Management Fee is earned and paid in full, no Financing Fee shall be payable.

- e. A fee (a “Financing Fee”), payable upon consummation of any Financing and incremental to any Restructuring Fee, but not incremental to any Liability Management Fee, equal to the following:
  - i. Applicable percentage(s) set forth in the table below:

<b>Financing</b>	<b>As a Percentage of Financing Gross Proceeds</b>
DIP Financing (including any DIP-to-Exit Financing)	1.50%
Any other secured or unsecured indebtedness (excluding a DIP-to-Exit Financing)	1.50%
Equity or Equity-linked Securities/Obligations	3.50%

For purposes of calculating each Financing Fee, "Gross Proceeds" shall equal the aggregate amount of capital committed, whether or not drawn or funded.

- ii. Notwithstanding the foregoing, no Financing Fee shall be payable on any Financing (i) that is provided by the Company’s existing equity holders or any affiliated entities that hold equity investments in the Company, (ii) in connection with a Liability Management Fee has been earned and paid in full or (iii) if a bank other than Evercore leads the Financing as a lead arranger or syndication agent.
- iii. Notwithstanding anything to the contrary herein, any Financing Fee earned in connection with any DIP Financing or DIP-to-Exit Financing shall apply only to the aggregate amount of any "new money" DIP Financing or DIP-to-Exit Financing issued and/or committed and there shall be no Financing Fee payable in respect of any "roll-up" DIP Financing (including, without limitation, the conversion of any existing debt into DIP Financing or DIP-to-Exit Financing).
- iv. Notwithstanding anything to the contrary herein, any Financing Fee earned in connection with any DIP Financing or DIP-to-Exit Financing shall be payable in full upon the earlier of (a) the execution of a commitment letter

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- or other similar document with respect to such DIP Financing or DIP-to-Exit Financing or (b) the closing of such DIP Financing or DIP-to-Exit Financing (regardless of draw or funding schedule).
- v. Notwithstanding anything to the contrary herein, a Financing Fee shall be payable in connection with any Financing that is provided by the Company's existing creditors.
  - vi. For the avoidance of doubt, a Financing Fee shall only be earned and payable in connection with any Financing for which Evercore is expressly engaged and directed by the Company to arrange or structure such Financing.
- f. In addition to any fees that may be payable to Evercore and, regardless of whether any transaction occurs, the Company, on a monthly basis, shall promptly reimburse to Evercore (a) all reasonable and documented expenses (including travel and lodging, data processing and communications charges, courier services and other appropriate expenditures) and (b) other documented reasonable fees and expenses, including expenses of counsel, if any (provided that Evercore informs the Company in writing prior to engaging such counsel).
- g. If Evercore provides services to the Company for which a fee is not provided herein (including, but not limited to, mergers & acquisitions and/or asset sale activity), then, solely to the extent such services were actually requested by the company, such services shall, except insofar as they are the subject of a separate agreement, be treated as falling within the scope of this Agreement, and the Company and Evercore will agree upon a fee for such services based upon good faith negotiations.
- h. All amounts referenced hereunder reflect United States currency and shall be paid promptly in cash after such amounts accrue hereunder.

In addition, the Company and Evercore acknowledge and agree that more than one fee may be payable to Evercore under subparagraphs 2(b), 2(c), 2(e) and/or 2(g) hereof in connection with any single transaction or a series of transactions, it being understood and agreed that if more than one fee becomes so payable to Evercore in connection with a series of transactions, each such fee shall be paid to Evercore; provided, however, that a single transaction can trigger either (i) a Liability Management Fee or (ii) a Restructuring Fee, but not both.

Notwithstanding anything to the contrary herein, if a Restructuring and/or Financing is to be completed in whole or in part, through an out-of-court transaction or through a pre-packaged Plan or pre-arranged Plan, (i) (a) in the case of a pre-packaged or similar Plan (including any Plan for which solicitation of votes in respect of such Plan will commence prior to, but remain incomplete upon, commencement of the Chapter 11 proceedings), 75% of the fees pursuant to subparagraphs 2(c) and 2(e) shall be earned and shall be payable upon the execution of definitive agreements or delivery of binding consents with sufficient majorities with respect to such Plan and (b) in the case of a pre-arranged Plan or out-of-court transaction, 50% of the fees pursuant to subparagraphs 2(c) and 2(e) shall be earned

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and shall be payable upon obtaining support (e.g., via an executed term sheet, restructuring support agreement or other agreement in principle documenting the key terms of such pre-arranged Plan or similar out-of-court transaction), from one or more of the Company's key creditor classes and (ii) the remainder of such fees shall be earned and shall be payable upon (a) consummation of such Plan or (b) in the case of an out-of-court transaction, upon consummation of such transaction; provided, further, that in the event that Evercore is paid a fee in connection with a pre-packaged Plan, pre-arranged Plan, or out-of-court transaction, and such Plan or out-of-court transaction is not thereafter confirmed or consummated, then such fee previously paid to Evercore may be credited by the Company against any subsequent fee hereunder that becomes payable by the Company to Evercore.

The Company acknowledges that the fee structure herein, including the Monthly Fees, reflects the substantial commitment of professional time and effort that will be required of Evercore and its professionals and in light of the fact that (i) such commitment may foreclose other opportunities for Evercore and (ii) the actual time and commitment required of Evercore and its professionals to perform its services may vary substantially from week to week and month to month, creating "peak load" issues for Evercore.

**Support of Fees and Retention in Bankruptcy Code Proceedings:**

3. In the event the Company obtains support (e.g., via an executed term sheet, restructuring support agreement, or other agreement in principle documenting the key terms of a Plan and/or out-of-court restructuring) from one or more of the Company's key creditor classes (such creditors the "Supporting Creditors" and any such documentation of support, an "RSA"), the Company agrees that it will use commercially reasonable efforts to include in the RSA a provision that the Supporting Creditors affirmatively agree to support and not to object or in any way oppose: (i) the retention of Evercore; (ii) the terms and conditions set forth in this Agreement including, for the avoidance of doubt, the fee and expense structure included herein; and/or (iii) any fee statement or application submitted by Evercore to the Bankruptcy Court. In the event of the commencement of Chapter 11 proceedings, the Company agrees that it will use reasonable best efforts to obtain prompt authorization from the Bankruptcy Court to retain Evercore on the terms and conditions set forth in this Agreement under the provisions of 11 U.S.C. §§ 327 and 328 subject to the standard of review provided in Section 328(a), and not subject to the standard of review under 11 U.S.C. § 330 or any other standard of review. Subject to being so retained, Evercore agrees that during the pendency of any such proceedings, it shall continue to perform its obligations under this Agreement and that it shall file interim and final applications for allowance of the fees and expenses payable to it under the terms of this Agreement pursuant to the applicable Federal Rules of Bankruptcy Procedure, and the local rules and orders of the Bankruptcy Court. The Company shall supply Evercore with a draft of the application and proposed retention order authorizing Evercore's retention sufficiently in advance of the filing of such application and proposed order to enable Evercore and its counsel to review and comment thereon. Evercore shall be under no obligation to provide any services under this agreement in the event that the Company becomes a debtor under the Bankruptcy Code unless Evercore's retention under the

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terms of this Agreement is approved under Section 328(a) by final order of the Bankruptcy Court, not subject to appeal, which order is acceptable to Evercore. In so agreeing to seek Evercore's retention under Section 328(a), the Company acknowledges that it believes that Evercore's general restructuring experience and expertise, its knowledge of the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Restructuring, Liability Management and/or Financing, that the value to the Company of Evercore's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the contingent fees are reasonable under the standard set forth in Section 328(a), regardless of the number of hours to be expended by Evercore's professionals in the performance of the services to be provided hereunder. No fee payable to any other person, by the Company or any other party, shall reduce or otherwise affect any fee payable hereunder to Evercore.

**Other:**

4. Evercore's engagement hereunder is premised on the assumption that the Company will make available to Evercore all information and data that Evercore reasonably deems appropriate in connection with its activities on the Company's behalf and will not omit or withhold any material information, subject in each case to applicable law. The Company represents and warrants to Evercore that to the best of the Company's knowledge, any information heretofore or hereafter furnished to Evercore is and will be true and correct in all material respects. The Company recognizes and consents to the fact that (a) Evercore will use and rely on the accuracy and completeness of public reports and other information provided by others, including information provided by the Company, other parties and their respective officers, employees, auditors, attorneys or other agents in performing the services contemplated by this Agreement, and (b) Evercore does not assume responsibility for, and may rely without independent verification upon, the accuracy and completeness of any such information.
5. Evercore's engagement hereunder may be terminated by the Company or Evercore at any time upon written notice and without liability or continuing obligation to the Company or Evercore, except that following such termination (except for termination by the Company for "Cause") Evercore shall remain entitled to any fees accrued pursuant to Section 2 but not yet paid prior to such termination, and to reimbursement of reasonable expenses incurred prior to such termination, and Evercore shall remain entitled to full payment of all fees contemplated by Section 2 hereof in respect to any Restructuring, Liability Management and/or Financing announced or occurring during the period from the date hereof until 12 months following such termination. "Cause" shall mean a finding of fraud, gross negligence, or willful misconduct by Evercore or its affiliates in the performance of their services hereunder.
6. Nothing in this Agreement, expressed or implied, is intended to confer or does confer on any person or entity other than the parties hereto or their respective successors and assigns, and to the extent expressly set forth in accordance with the indemnification agreement ("Indemnification Agreement") attached to this Agreement as Schedule I,

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the Indemnified Persons (as defined in the Indemnification Agreement), any rights or remedies under or by reason of this Agreement or as a result of the services to be rendered by Evercore hereunder. The Company acknowledges that Evercore is not acting as an agent of the Company or in a fiduciary capacity with respect to the Company and that Evercore is not assuming any duties or obligations other than those expressly set forth in this Agreement. Nothing contained herein shall be construed as creating, or be deemed to create, the relationship of employer and employee between the parties, nor any agency, joint venture or partnership. Evercore shall at all times be and be deemed to be an independent contractor. Nothing herein is intended to create or shall be construed as creating a fiduciary relationship between Evercore and the Company or its Board of Directors. No party to this Agreement nor its employees or agents shall have any authority to act for or to bind the other party in any way or to sign the name of the other party or to represent that that the other party is in any way responsible for the acts or omissions of such party.

7. As part of the compensation payable to Evercore hereunder, the Company agrees to indemnify Evercore and certain related persons in accordance with the Indemnification Agreement. The provisions of the Indemnification Agreement are an integral part of this Agreement, and the terms thereof are incorporated by reference herein. The provisions of the Indemnification Agreement shall survive any termination or completion of Evercore's engagement hereunder.
8. The Company agrees that it is solely responsible for any decision regarding a transaction, regardless of the advice provided by Evercore with respect to such a transaction. The Company acknowledges that the Company's appointment of Evercore pursuant to this Agreement is not intended to achieve or guarantee the closing of a transaction and that Evercore is not in a position to guarantee the achievement or closing of a transaction.
9. The Company recognizes that Evercore has been engaged only by the Company and that the Company's engagement of Evercore is not deemed to be on behalf of and is not intended to confer rights on any shareholder, partner or other owner of the Company, any creditor, lender or any other person not a party hereto or any of its affiliates or their respective directors, officers, members, agents, employees or representatives. Unless otherwise expressly agreed, no one, other than senior management or the Board of Directors of the Company, is authorized to rely upon the Company's engagement of Evercore or any statements, advice, opinions or conduct by Evercore. Without limiting the foregoing, any advice, written or oral, rendered to the Company's Board of Directors or senior management in the course of the Company's engagement of Evercore are solely for the purpose of assisting senior management or the Board of Directors of the Company, as the case may be, in evaluating the Restructuring, Liability Management, Financing or other transaction and does not constitute a recommendation to any stakeholder of the Company that such stakeholder might or should take in connection with a transaction. Any advice, written or oral, rendered by Evercore may not be disclosed publicly or made available to third parties without the prior written consent of Evercore, *provided* that the Company may disclose

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such information (i) on a confidential and non-reliance basis, to its directors, accountants, and attorneys, in each case, who have a “need to know” in connection with the transaction or (ii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, so long as the Company shall have (to the extent not prohibited by law) promptly notified Evercore of such disclosure requirement.

10. In order to coordinate Evercore’s efforts on behalf of the Company during the period of Evercore’s engagement hereunder, the Company will promptly inform Evercore of any discussions, negotiations, or inquiries regarding a potential transaction, including any such discussions or inquiries that have occurred during the six month period prior to the date of this Agreement.
11. This Agreement (including the Indemnification Agreement) between Evercore and the Company, embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect this Agreement in any other respect, which will remain in full force and effect. This Agreement may not be amended or modified except in writing signed by each of the parties.
12. In the event that, as a result of or in connection with Evercore’s engagement for the Company, Evercore becomes involved in any legal proceeding or investigation or is required by government regulation, subpoena or other legal process to produce documents, or to make its current or former personnel available as witnesses at deposition or trial, the Company will reimburse Evercore for the reasonable fees and expenses of its counsel incurred in responding to such a request. Nothing in this paragraph shall affect in any way the Company’s obligations pursuant to the separate Indemnification Agreement attached hereto.
13. The Company agrees that Evercore shall, only with the Company’s prior written consent (email to suffice), have the right to place advertisements in financial and other newspapers and journals at its own expense describing its services to the Company hereunder.
14. The Company acknowledges that Evercore, in the ordinary course, may have received information and may receive information from third parties which could be relevant to this engagement but is nevertheless subject to a contractual, equitable or statutory obligation of confidentiality, and that Evercore is under no obligation hereby to disclose any such information or include such information in its analysis or advice provided to the Company. In addition, Evercore or one or more of its affiliates may in the past have had, and may currently or in the future have, investment banking, investment management, financial advisory or other relationships with the Company and its affiliates, potential parties to a Transaction and their affiliates or persons that are competitors, customers or suppliers of (or have other relationships with) the Company or its affiliates or potential parties to a Transaction or their affiliates, and from which conflicting interests or duties may arise. Nothing contained herein shall limit or

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preclude Evercore or any of its affiliates from carrying on (i) any business with or from providing any financial or non-financial services to any party whatsoever, including, without limitation, any competitor, supplier or customer of the Company, or any other party which may have interests different from or adverse to the Company or (ii) its business as currently conducted or as such business may be conducted in the future; *provided, however* that, during the term of this Agreement, Evercore and/or any of its affiliates shall not be engaged to provide investment banking financial advisory services to any party other than the Company in connection with a potential Transaction. The Company also acknowledges that Evercore and its affiliates engage in a wide range of activities for their own accounts and the accounts of customers, including corporate finance, mergers and acquisitions, equity sales, trading and research, private equity, asset management and related activities. In the ordinary course of such businesses, Evercore and its affiliates may at any time, directly or indirectly, hold long or short positions and may trade or otherwise effect transactions for their own accounts or the accounts of customers, in debt or equity securities, senior loans and/or derivative products relating to the Company or its affiliates, potential parties to a Transaction and their affiliates or persons that are competitors, customers or suppliers of the Company.

15. Upon Evercore's request in writing, the Company agrees to provide and procure all corporate, financial, identification and other information regarding the Company and control persons and/or beneficial owners, as Evercore may require to satisfy its obligations as a U.S. financial institution under the USA PATRIOT Act and Financial Crimes Enforcement Network regulations.
16. Evercore may, in the performance of its services hereunder, delegate the performance of all or certain services as it may select to any of its affiliated entities; provided that no such delegation by Evercore shall in any respect affect the terms hereof, and Evercore shall be responsible for any acts or omissions by any of its affiliated entities in the performance of any services delegated to such entity.
17. For the convenience of the parties hereto, any number of counterparts of this Agreement may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same Agreement. Delivery of a signed counterpart of this Agreement by facsimile or electronic transmission shall constitute valid sufficient delivery thereof.
18. Except as provided herein, the parties hereby irrevocably consent to the exclusive jurisdiction of any New York State or United States federal court sitting in the Borough of Manhattan of the City of New York over any action or proceeding arising out of or relating to this Agreement, and the parties hereby irrevocably agree that all claims in respect of such action or proceeding may be heard in such New York State or federal court. The parties irrevocably agree to waive all rights to trial by jury in any such action or proceeding and irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to each party at its address set forth above. The parties agree that a final judgment in any such action or proceeding

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shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The Agreement and any claim related directly or indirectly to this Agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). The parties further waive any objection to venue in the State of New York and any objection to any action or proceeding in such state on the basis of forum non conveniens.


If the foregoing correctly sets forth the understanding and agreement between Evercore and the Company, please so indicate in the space provided below, whereupon this letter shall constitute a binding agreement as of the date hereof.


*[signature pages follow]*

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Very truly yours,

Evercore Group L.L.C.

By:   
David Ying  
Senior Managing Director

By:   
Brent Banks  
Senior Managing Director

Agreed to and Accepted as of the Date  
October 10, 2025:

Labels Buyer, LLC

By:   
Linn Harson  
Chief Legal Officer

Schedule I  
Indemnification Agreement

October 10, 2025

Labels Buyer, LLC  
4053 Clough Woods Drive Batavia, OH 45103  
Attention: Linn Harson, Chief Legal Officer  
Ladies and Gentlemen:

In connection with the engagement of Evercore Group L.L.C. (“Evercore”) to render financial advisory services to Labels Buyer, LLC (together with any direct or indirect subsidiaries, the “Company”) pursuant to the engagement letter, dated October 10, 2025, the Company and Evercore are entering into this Indemnification Agreement (this “Agreement”). It is understood and agreed that in the event that Evercore or any of its members, partners, officers, directors, advisors, representatives, employees, agents, affiliates or controlling persons, if any (each of the foregoing, including Evercore, an “Indemnified Person”), become involved in any capacity in any claim, action, proceeding or investigation brought or threatened by or against any person, including the Company’s stockholders, related to, arising out of or in connection with Evercore’s engagement, Evercore’s performance of any service in connection therewith or any transaction contemplated thereby, the Company will promptly reimburse each such Indemnified Person for its reasonable and documented legal and other expenses (including the reasonable cost of any investigation and preparation) as and when they are incurred in connection therewith. The Company will indemnify and hold harmless each Indemnified Person from and against any losses, claims, damages, liabilities or expense to which any Indemnified Person may become subject under any applicable federal or state law, or otherwise, related to, arising out of or in connection with Evercore’s engagement, Evercore’s performance of any service in connection therewith or any transaction contemplated thereby, whether or not any pending or threatened claim, action, proceeding or investigation giving rise to such losses, claims, damages, liabilities or expense is initiated or brought by or on the Company’s behalf and whether or not in connection with any claim, action, proceeding or investigation in which the Company or an Indemnified Person is a party, except to the extent that any such loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a judgment which has become final in that it is no longer subject to appeal or review to have resulted primarily from such Indemnified Person’s gross negligence, bad faith or willful misconduct. The Company also agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or its security holders or creditors related to, arising out of or in connection with Evercore’s engagement, Evercore’s performance of any service in connection therewith or any transaction contemplated thereby, except to the extent that any loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a judgment which has become final in that it is no longer subject to appeal or review to have resulted primarily from such Indemnified Person’s gross negligence, bad faith or willful misconduct. Each Indemnified Person shall promptly remit to the Company any amounts paid to such Indemnified Person under this Agreement in respect of losses, claims,

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damages, liabilities or expense that resulted from such Indemnified Person's gross negligence, bad faith or willful misconduct. If multiple claims are brought against Evercore in an arbitration related to, arising out of or in connection with Evercore's engagement, Evercore's performance of any service in connection therewith or any transaction contemplated thereby, with respect to at least one of which such claims indemnification is permitted under applicable law, the Company agrees that any arbitration award shall be conclusively deemed to be based on the claims as to which indemnification is permitted and provided for hereunder, except to the extent the arbitration award expressly states that the award, or any portion thereof, is based solely on a claim as to which indemnification is not available.

If for any reason the foregoing indemnification is unavailable to an Indemnified Person or insufficient to hold it harmless, then the Company shall contribute to the loss, claim, damage, liability or expense for which such indemnification is unavailable or insufficient in such proportion as is appropriate to reflect the relative benefits received, or sought to be received, by the Company and its security holders on the one hand and the party entitled to contribution on the other hand in the matters contemplated by Evercore's engagement as well as the relative fault of the Company and such party with respect to such loss, claim, damage, liability or expense and any other relevant equitable considerations. The Company agrees that for the purposes hereof the relative benefits received, or sought to be received, by the Company and its security holders and Evercore shall be deemed to be in the same proportion as (i) the aggregate consideration paid or contemplated to be paid or received or contemplated to be received by the Company or its security holders, as the case may be, pursuant to a transaction contemplated by the engagement (whether or not consummated) for which Evercore has been engaged to perform financial advisory services bears to (ii) the fees paid or payable to Evercore in connection with such engagement; provided, however, that, to the extent permitted by applicable law, in no event shall Evercore or any other Indemnified Person be required to contribute an aggregate amount in excess of the aggregate fees actually paid to Evercore for such financial advisory services. The Company and Evercore agree that it would not be just and equitable if contribution hereunder were determined by pro rata allocation or by any other method that does not take into account the equitable considerations referred to herein. The Company's reimbursement, indemnity and contribution obligations under this Agreement shall be in addition to any liability which the Company may otherwise have, shall not be limited by any rights Evercore or any other Indemnified Person may otherwise have and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company, Evercore, and any other Indemnified Persons.

If any claim, action, proceeding or investigation shall be brought, threatened or asserted against an Indemnified Person in respect of which indemnity may be sought against the Company, Evercore shall promptly notify the Company in writing, and the Company shall be entitled, at its expense, and upon delivery of written notice to Evercore, to assume the defense thereof with counsel reasonably satisfactory to Evercore (which consent will not be unreasonably withheld, conditioned, or delayed). Such Indemnified Person shall have the right to employ separate counsel in any such claim, action, proceeding or investigation and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Company has agreed in writing to pay such fees and expenses, (ii) the Company has failed

Labels Buyer, LLC  
October 10, 2025  
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to assume the defense, pursue the defense diligently or to employ counsel in a timely manner or (iii) in such action, claim, suit, proceeding or investigation there is, in the reasonable belief of such Indemnified Person, a conflict of interest or a conflict on any material issue between the Company's position and the position of the Indemnified Person. It is understood, however, that in the situation in which an Indemnified Person is entitled to retain separate counsel pursuant to the preceding sentence, the Company shall, in connection with any one such claim, action, proceeding, investigation or separate but substantially similar or related claims, actions, proceedings or investigations in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of only one separate firm of attorneys at any time for all such Indemnified Persons (unless in the reasonable belief of such Indemnified Persons, there is a conflict of interest or a conflict on any material issue between the positions of such Indemnified Persons), which firm shall be designated in writing by Evercore. The Company shall not be liable for any settlement or compromise of any claim, action, proceeding or investigation (or for any related losses, claims, damages, liabilities or expenses) if such settlement or compromise is effected without the Company's prior written consent (which will not be unreasonably withheld).

The Company agrees that, without Evercore's prior written consent (not to be unreasonably withheld, conditioned, or delayed), it will not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action, proceeding or investigation in respect of which indemnification or contribution is reasonably likely to be sought hereunder (whether or not Evercore or any other Indemnified Person is an actual or potential party to such claim, action, proceeding or investigation), unless such settlement, compromise or consent includes an unconditional release from the settling, compromising or consenting party of each Indemnified Person from all liability arising out of such claim, action, proceeding or investigation. No waiver, amendment or other modification of this Agreement shall be effective unless in writing and signed by each party to be bound thereby.

For the convenience of the parties hereto, any number of counterparts of this Agreement may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same Agreement. Delivery of a signed counterpart of this Agreement by facsimile or electronic transmission shall constitute valid sufficient delivery thereof.

This Agreement and any claim related directly or indirectly to this Agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). No such claim shall be commenced, prosecuted or continued in any forum other than the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York. Evercore and the Company (on its own behalf and, to the extent permitted by applicable law, on behalf of its stockholders and creditors) waive all right to trial by jury in any claim, action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of or in connection with this Agreement.


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Each party has all necessary corporate or limited liability company, as applicable, power and authority to enter into this Agreement. All corporate or limited liability company, as applicable, action has been taken by each party necessary for the authorization, execution, delivery of, and the performance of all obligations of each of the parties under the Agreement, and each signatory below is duly authorized to sign this Agreement on behalf of the party it represents.

This Agreement shall remain in effect indefinitely, notwithstanding any termination of Evercore's engagement.

Very truly yours,


Evercore Group L.L.C.

By:   
David Ying  
Senior Managing Director

By:   
Brent Banks  
Senior Managing Director

Agreed to and Accepted as of the Date  
October 10, 2025:

Labels Buyer, LLC

By:   
Linn Harson  
Chief Legal Officer

**Exhibit B**

**Banks Declaration**

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

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

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

In re:

MULTI-COLOR CORPORATION, *et al.*,  
Debtors.<sup>7</sup>

Chapter 11

Case No. 26-10910 (MBK)

(Jointly Administered)

<sup>7</sup> 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.

**DECLARATION OF BRENT BANKS IN SUPPORT  
OF THE DEBTORS' APPLICATION FOR ENTRY OF  
AN ORDER (I) AUTHORIZING THE RETENTION AND  
EMPLOYMENT OF EVERCORE GROUP L.L.C. AS INVESTMENT  
BANKER TO THE DEBTORS AND DEBTORS IN POSSESSION  
EFFECTIVE AS OF THE PETITION DATE, (II) WAIVING CERTAIN  
TIMEKEEPING REQUIREMENTS, AND (III) GRANTING RELATED RELIEF**

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I, Brent Banks, hereby declare as follows:

1. I am a Senior Managing Director at Evercore Group L.L.C. ("Evercore") and one of the lead restructuring advisors in the above-captioned chapter 11 cases. Evercore is the proposed investment banker for the debtors and debtors-in-possession (collectively, the "Debtors") in these chapter 11 cases. I submit this declaration (the "Declaration") on behalf of Evercore in support of the *Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Evercore Group L.L.C. as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date, (II) Waiving Certain Timekeeping Requirements, and (III) Granting Related Relief* (the "Application"),<sup>8</sup> filed by the Debtors in these chapter 11 cases.

2. Unless otherwise indicated, all facts set forth in this Declaration are based on my personal knowledge, my discussions with the Debtors' senior management, other members of the Evercore team, or other interested parties, my review of relevant documents, or my opinion based upon my experience, knowledge, and information concerning the Debtors' operations and financial affairs. If I were called to testify, I would testify competently to the facts set forth herein.

**Evercore's Qualifications**

3. Established in 1995, Evercore is a leading independent investment banking advisory and investment management firm. Evercore's investment banking business includes its advisory business, which provides counsel to multinational corporations on mergers and

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<sup>8</sup> Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Application and/or the Engagement Letter (including the Indemnification Agreement), as applicable.

acquisitions, divestitures, special committee assignments, recapitalizations, restructurings, and other strategic transactions. In addition, through its investment banking business, Evercore provides capital markets advice, underwrites securities, raises funds for financial sponsors, and offers equity research and agency-only equity securities trading for institutional investors. Evercore's restructuring professionals provide investment banking services in financially distressed situations, including advising debtors, creditors, and other constituents in chapter 11 proceedings and out-of-court restructurings.

4. Evercore and its affiliates serve a diverse set of clients around the world from its offices in New York, New Jersey, Boston, Chicago, Los Angeles, Washington D.C., San Francisco, Houston, Minneapolis, Menlo Park, Dallas, Tampa, Wilmington, West Palm Beach, Singapore, Hong Kong, London, Beijing, Dubai, Frankfurt, Madrid, Tel Aviv, Tokyo, and Toronto, among other locations. Since the firm's inception, Evercore's corporate advisory and restructuring advisory groups have advised on over \$5 trillion of transactions.

5. The partners and members of Evercore's liability management and restructuring group have provided services to debtors, creditors' committees, and other constituencies in numerous chapter 11 cases.

6. Evercore was engaged by Labels Buyer, LLC, one of the Debtors, on or around October 10, 2025, to provide certain investment banking services to the Debtors in connection with any restructuring, financing, and/or liability management transaction. Evercore's work has included, among other things: (i) reviewing and analyzing the Company's business, operations, and financial projections; (ii) advising and assisting the Company in a restructuring transaction; (iii) providing financial advice in developing and implementing a restructuring transaction; (iv) assisting the Company in developing, negotiating, and implementing a restructuring plan or

plan of reorganization; and (v) providing the Company with other financial and/or restructuring advice as Evercore and the Company may deem appropriate.

7. Evercore has spent a significant amount of time and effort exploring various in-court and out-of-court options with the Debtors. Ultimately, the Debtors decided to pursue a comprehensive in-court restructuring transaction. In connection with that decision, Evercore advised the Debtors on the terms of the Restructuring Support Agreement and assisted in the Debtors' efforts to obtain critically important use of cash collateral and postpetition debtor-in-possession ("DIP") financing. Since the Petition Date, Evercore has continued to work closely with the Debtors, the Secured Ad Hoc Group, the ABL Agent, the Plan Sponsor, and their respective advisors with respect to such cash collateral usage and DIP financing and has otherwise assisted in addressing other critical issues in these chapter 11 cases.

8. As a result of the prepetition and postpetition work performed by Evercore on behalf of the Debtors since its initial engagement, Evercore has acquired significant knowledge of the Debtors' financial affairs, business operations, capital structure, assets, key stakeholders, financing documents, and other related materials and information. Over the past several months, Evercore has engaged in extensive due diligence of the Debtors' business, including their operations, assets, market dynamics, capital structure, contractual arrangements, cash flows, and liquidity to build a foundation for a restructuring strategy. In providing services to the Debtors, Evercore's professionals have worked closely with the Debtors' management and the Debtors' other advisors. If the Application is approved, several of Evercore's professionals, all with substantial expertise in the areas discussed above, will continue to provide services to the Debtors and will continue to work closely with the Debtors' management and the Debtors' other advisors

throughout these chapter 11 cases. Accordingly, the Debtors submit that Evercore is well-qualified to provide services to and represent the Debtors during these chapter 11 cases.

**Services to Be Provided**

9. Subject to further order of the Court, and consistent with the terms of the Engagement Letter, Evercore's anticipated services in these chapter 11 cases will, to the extent necessary, appropriate, feasible, and as may be requested by the Debtors, include the following:

- (a) Reviewing and analyzing the Company's business, operations, and financial projections;
- (b) Advising and assisting the Company in a restructuring, financing, and/or liability management transaction;
- (c) Providing financial advice in developing and implementing a restructuring transaction, which may include:
  - i. Evaluating transaction alternatives and financial implications on the Company's capital structure and financial condition;
  - ii. Analyzing various restructuring scenarios and the potential impact of those scenarios on the value of the Company and the recoveries of those stakeholders impacted by any restructuring transaction;
  - iii. Assisting the Company in developing a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code;
  - iv. Advising and assisting the Company in structuring, negotiating, implementing, and otherwise responding to the financial aspects of a restructuring transaction, in each case on behalf of the Company and subject to the terms and conditions of the Engagement Letter;
  - v. Providing financial advice and assistance in structuring any new securities to be issued pursuant to any restructuring transaction;
  - vi. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the plan of reorganization;
  - vii. Participating in negotiations among the Company, its creditors, and other interested parties with respect to any restructuring transaction;
  - viii. Providing testimony, as necessary, with respect to matters on which Evercore has been engaged to advise the Company in any

proceedings under the Bankruptcy Code that are pending before a court exercising jurisdiction over the Company as a debtor; and

- ix. Providing the Company with other financial restructuring advice as is customarily provided in connection with the analysis and negotiation of a restructuring transaction as requested and mutually agreed.
- (d) If the Company pursues a financing, assisting the Company in:
- i. Structuring and effecting a financing;
  - ii. Identifying potential investors and, at the Company's request, contacting such investors; and
  - iii. Working with the Company in negotiating with potential investors.
- (e) Providing financial advice in developing and implementing a liability management transaction, which may include:
- i. Evaluating alternatives and the financial implications on the Company's capital structure and financial condition;
  - ii. Assisting the Company in structuring and effecting any liability management transaction;
  - iii. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the liability management transaction;
  - iv. Participating in negotiations among the Company, its creditors, and other interested parties with respect to any liability management transaction; and
  - v. Providing the Company with other financial and/or restructuring advice as Evercore and the Company may deem appropriate.

### **Professional Compensation**

10. In consideration of the services to be provided by Evercore, and as summarized in the Application and more fully described in the Engagement Letter, subject to this Court's approval, the Debtors and Evercore have agreed that Evercore shall, in respect of its services, be compensated under the Fee Structure.

11. The Fee Structure is consistent with Evercore's typical fees for work of this nature and set at a level designed to fairly compensate Evercore for the work of its professionals and assistants and to cover fixed and routine overhead expenses. It is Evercore's policy to charge its clients for all disbursements and expenses incurred in the rendition of services.

12. The Fee Structure is comparable to those generally charged by investment banking firms of similar stature to Evercore and for comparable engagements, both in- and out-of-court, and reflects a balance between a fixed, monthly fee, and contingent amounts tied to the consummation and closing of certain transactions, all as contemplated in the Engagement Letter.

13. The Engagement Letter was negotiated at arm's-length and in good faith, and I believe that the provisions contained therein are reasonable terms and conditions of Evercore's employment by the Debtors.

14. With respect to the provisions of the Indemnification Agreement, as summarized in the Application and set forth in Schedule I of the Engagement Letter, unlike the market for other professionals that a debtor may retain, indemnification is a standard market term for investment bankers. Moreover, my understanding is that the Indemnification Agreement, as modified by the proposed Order, is generally comparable to indemnity agreements obtained by investment banking firms of similar stature to Evercore and for comparable engagements, both in- and out-of-court. The Engagement Letter's indemnification and contribution provisions were fully negotiated by the Debtors and Evercore at arm's-length and in good faith, and I believe that these indemnification and contribution provisions of the Engagement Letter are reasonable.

15. Other than as set forth above, there is no proposed arrangement between the Debtors and Evercore for compensation to be paid in these chapter 11 cases. Evercore has no

agreement with any other entity to share any compensation received, nor will any be made, except as permitted under section 504(b)(1) of the Bankruptcy Code.

16. Evercore is willing to be retained by the Debtors as their investment banker and will make appropriate applications to this Court pursuant to the Bankruptcy Code for compensation and reimbursement of out-of-pocket expenses, all in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders of this Court.

17. Evercore has requested, pursuant to section 328(a) of the Bankruptcy Code, payment of its fees on a fixed-rate, contingent, and/or fixed-percentage basis. It is not the general practice of investment banking firms to keep detailed time records similar to those customarily kept by attorneys. Evercore's restructuring professionals, when formally retained in chapter 11 cases, and when required by local rules, do, and in these chapter 11 cases will, keep time records in half-hour increments describing their daily activities and the identity of persons who performed such tasks. As such, I understand the Debtors have requested modification of such requirements under the Local Rules.

18. During the ninety-day period before the Petition Date, the Debtors paid Evercore \$14,896,892.72 for fees earned and expenses incurred prior to the Petition Date. Other than as set forth herein, Evercore did not receive any payments from the Debtors during the ninety (90) days immediately preceding the Petition Date.

19. As of the Petition Date, the Debtors did not owe Evercore for any fees or expenses incurred prior to the Petition Date. It is possible that certain expenses were incurred by Evercore that are reimbursable under the terms of the Engagement Letter but that were not yet reflected on Evercore's books and records as of the Petition Date. Upon entry of an order approving the

Application, Evercore will waive any claim for such unreimbursed expenses in excess of the retainer amounts paid to Evercore prepetition.

**No Duplication of Efforts**

20. Evercore's services are intended to complement, and not duplicate, the services to be rendered by any other professional retained by the Debtors in these chapter 11 cases. Evercore understands that the Debtors have retained, and may retain, additional professionals during the term of the engagement and will use its reasonable efforts to work cooperatively with such professionals to integrate any respective work conducted by such professionals on behalf of the Debtors.

**Evercore's Disinterestedness**

21. In connection with its proposed retention by the Debtors in these chapter 11 cases, Evercore undertook to determine whether it had any conflicts or other relationships that might cause it not to be disinterested or to hold or represent an interest adverse to the Debtors. Specifically, Evercore obtained from the Debtors and/or their representatives the names of individuals and entities that may be parties in interest in these chapter 11 cases (the "PII" and such list, the "PII List"). The PII List is set forth on **Schedule 1** attached hereto.

22. To the best of my knowledge and belief, Evercore has not represented any PII in connection with matters relating to the Debtors, their estates, assets, or businesses and will not represent other entities which are creditors of, or have other relationships to, the Debtors in matters relating to these chapter 11 cases except as set forth herein and in **Schedule 2** attached hereto.

23. Certain of the PIIs or their affiliates may hold a passive equity interest (*i.e.*, less than 20%) in certain of the entities to whom Evercore and/or its affiliates have provided in the past or continue to provide advisory services. My understanding is that Evercore does not routinely track or maintain such information but is not aware of any such engagement that is related to the

Debtors or these chapter 11 cases or, by virtue of which, the interests of the Debtors or their estates are adversely affected.

24. Partners and/or employees of Evercore or its affiliates may, from time to time, directly or indirectly hold equity and/or debt in certain of the PII. However, to the best of my knowledge, none of Evercore, its affiliates, or any partner or employee of Evercore or its affiliates currently holds (other than potentially through mutual funds, exchange-traded funds, or professionally managed discretionary accounts) any interest in any debt or equity securities of the Debtors.

25. Jonathan Kaplan, a senior managing director and chief corporate counsel at Evercore, is the son of Judge Michael Kaplan. Jonathan's work at Evercore is in matters unrelated to the Debtors or these chapter 11 cases. I do not believe that this connection precludes Evercore from meeting the disinterestedness standard under the Bankruptcy Code.

26. To the best of my knowledge, other than as described in the following sentence, no individual assignment described in **Schedule 2** accounted for more than one percent of Evercore's gross annual revenue in the twelve months prior to the Petition Date. To the best of my knowledge, Westrock Company, a PII, accounted for approximately two percent of Evercore's gross annual revenue in the twelve months prior to the Petition Date, and none of Evercore's services provided to Westrock Company are or were related to the Debtors or these chapter 11 cases.

27. Evercore does not believe that its involvement with any of the parties included in the PII List will adversely affect the Debtors in any way. Evercore does not believe that any potential relationship it may have with any of the PII would interfere with or impair Evercore's representation of the Debtors.

28. Evercore and certain of its partners and employees may have in the past represented, may currently represent, and may in the future represent, entities that may be on the PII List or may otherwise be parties-in-interest in these chapter 11 cases in connection with matters unrelated (except as otherwise disclosed herein) to the Debtors and these chapter 11 cases.

29. As part of its diverse practice, Evercore appears in numerous cases, proceedings, and transactions involving many different professionals, including attorneys, accountants, investment bankers, and financial consultants, some of which may represent claimants and PII. In addition, Evercore has in the past, is currently, and will likely in the future be working with or against other professionals involved in these chapter 11 cases in matters unrelated to these chapter 11 cases, including certain professionals that are PII. Further, Evercore and its affiliates engage attorneys and other service providers from time to time to provide legal advice and/or other services to Evercore and/or its affiliates, and certain of such service providers may be PII. Based on my current knowledge of the professionals, vendors, and other parties involved in these chapter 11 cases, and to the best of my knowledge, none of these business relations constitute interests materially adverse to the Debtors or their estates, and none are in connection with these chapter 11 cases.

30. To the best of my knowledge, except as disclosed herein: (a) Evercore has no material connection with the Debtors or their estates, the Debtor's creditors, the U.S. Trustee, any person employed by the U.S. Trustee, or any other party with an actual or potential interest in these chapter 11 cases or their respective attorneys or accountants; (b) Evercore (and Evercore's professionals) are not direct creditors, equity security holders, or insiders of the Debtors; (c) neither Evercore nor any of its professionals is or was, within two years of the date of the Debtors' filing of these chapter 11 cases, a director, officer, or employee of the Debtors; and

(d) neither Evercore nor its professionals holds or represents an interest materially adverse to the Debtors, their estates, or any class of creditors or equity security holders by reason of any direct or indirect relationship to, connection with, or interest in the Debtors, or for any other reason. Accordingly, I believe that Evercore is a “disinterested person” as defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and Evercore’s employment is permissible under sections 327(a) and 328(a) of the Bankruptcy Code.

31. Evercore has performed reasonable due diligence for possible conflicts with the PII in these chapter 11 cases. My understanding is that the following is a list of the categories that Evercore searched with respect to the PII List:

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Debtors & Non-Debtor Affiliates
1(b)	Debtors’ Trade Names and Aliases
1(c)	Current and Former Directors and Officers
1(d)	Shareholders
1(e)	Banks, Lenders & Indenture Trustee
1(f)	Benefit Providers
1(g)	Competitors
1(h)	Customers
1(i)	Insurance
1(j)	Labor Unions
1(k)	Letter of Credit Issuers & Beneficiaries
1(l)	Litigation Parties
1(m)	Notice of Appearance Parties
1(n)	Other Chapter 11 Professionals
1(o)	Permits/Licenses
1(p)	Potential M&A Counterparties
1(q)	Real Estate Leases & Leases
1(r)	Regulatory
1(s)	Surety Bonds
1(t)	Taxing Authorities
1(u)	U.S. Trustee Office, Bankruptcy Judges, Bankruptcy Court Staff
1(v)	Utility Providers
1(w)	Vendors

32. The PII List was provided to Evercore by counsel to the Debtors and may change during the pendency of these chapter 11 cases. Should Evercore learn that a relationship with any

of the PII should be disclosed in the future, a supplemental declaration with such disclosure will be promptly filed.

33. The Debtors are in discussions with certain parties (and may be in discussions with other parties in the future) regarding potential M&A transactions regarding the Debtors and their businesses. Due to the inherently competitive nature of this process, it is imperative that the identities of these potential counterparties remain confidential. The Debtors will disclose to the U.S. Trustee the identities of the potential counterparties and Evercore's connections to such counterparties, and Evercore believes such disclosure is sufficient and reasonable under the circumstances and at this time. However, should the Court request disclosure of the identities of the potential counterparties, the Debtors are prepared to file with the Court under seal a version of this Declaration that contains a schedule of the potential counterparties and Evercore's connections to such potential counterparties. For the avoidance of doubt, Evercore will not represent any of the potential counterparties in connection with any matter in these chapter 11 cases.

34. Given the large number of parties-in-interest in these chapter 11 cases, despite the efforts to identify and disclose Evercore's relationships with the PII, I am unable to state with absolute certainty that every client relationship or other connection has been disclosed in this Declaration. Evercore, therefore, will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered or arise, Evercore will promptly file a supplemental declaration with the Court.

*[Remainder of page intentionally left blank.]*

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct, to the best of my information, knowledge and belief.

Dated: March 12, 2026

By: /s/ Brent Banks  
Brent Banks  
Senior Managing Director  
Evercore Group L.L.C.

**Schedule 1**

**Parties in Interest List**

## **SCHEDULE 1**

### **List of Schedules**

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Debtors & Non-Debtor Affiliates
1(b)	Debtors' Trade Names and Aliases
1(c)	Current and Former Directors and Officers
1(d)	Shareholders
1(e)	Banks, Lenders & Indenture Trustee
1(f)	Benefit Providers
1(g)	Competitors
1(h)	Customers
1(i)	Insurance
1(j)	Labor Unions
1(k)	Letter of Credit Issuers & Beneficiaries
1(l)	Litigation Parties
1(m)	Notice of Appearance Parties
1(n)	Other Chapter 11 Professionals
1(o)	Permits/Licenses
1(p)	Potential M&A Counterparties
1(q)	Real Estate Leases & Leases
1(r)	Regulatory
1(s)	Surety Bonds
1(t)	Taxing Authorities
1(u)	U.S. Trustee Office, Bankruptcy Judges, Bankruptcy Court Staff
1(v)	Utility Providers
1(w)	Vendors

## SCHEDULE 1(a)

### Debtors & Non-Debtor Affiliates

Adhesif Labels Pty Ltd.	MCC Label Johannesburg South Africa (Pty) Ltd.
Chileanlabelcorp Holdings LLC	MCC Label Paarl South Africa (Pty) Ltd.
Collotype International Holdings Pty. Ltd.	MCC Label Sydney Pty Ltd.
Cunamara Investments Pty Ltd.	MCC Labels (Kuala Lumpur) Sdn. Bhd.
Exportaciones IM - Promocion SA De CV	MCC Labels (Manila) Philippines Inc.
Flexcoat Productos Auto-Adesivos SA	MCC Labels (Penang) Sdn. Bhd.
Gardoc Inc.	MCC Labels Asia Sdn. Bhd.
GPC III BV	MCC Labels Australia Holdings Pty Ltd.
GPC III Packaging Holdings Mexico, S de RL de CV	MCC Labels Australia Pty Ltd.
Grafo Regia S De RL De CV	MCC Labels Bangkok Co. Ltd.
Haendler & Natermann Benelux	MCC Labels Enterprise (Penang) Sdn. Bhd.
Hally Group Pty Ltd.	MCC Manufacturing Inc.
Hally Labels Pty Ltd.	MCC Melbourne Pty Ltd.
Hammer Packaging Corp.	MCC Mexico 4 Holding S de RL de CV
Hexagon Holdings Ltd.	MCC Nantes France SAS
HR Print SA de CV	MCC Norway LLC
Kiwi Labels Ltd.	MCC Perth Pty Ltd.
Labelcorp International LLC	MCC Poznań Sp ZOO
Labels Buyer LLC	MCC Shared Service Centre Sdn. Bhd.
LABL Acquisition Corp.	MCC Skurup AB
LABL Holding Corp.	MCC Smart Packaging Solutions LLC
LABL Inc.	MCC Stavanger As
LABL Intermediate Holding Corp.	MCC Verstraete Australia Pty Ltd.
Lux Global Label Puerto Rico LLC	MCC Verstraete In Mold Labels USA Inc.
Magnus Donners Pty. Ltd.	MCC Verstraete NV
MCC Ablis France SAS	MCC-Norwood LLC
MCC Adelaide Pty Ltd.	Multi Color Italian Holding SRL
MCC Albany Ltd.	Multi-Color (New Zealand) Holdings Pty Ltd.
MCC Auckland Ltd.	Multi-Color (New Zealand) Pty Ltd.
MCC Camaiore SRL	Multi-Color (Qld) Pty Ltd.
MCC Cardiff Ltd.	Multi-Color Argentina SA
MCC Christchurch Ltd.	Multi-Color Australia Acquisition Pty. Ltd.
MCC Denmark AS	Multi-Color Australia Holdings Pty. Ltd.
MCC France Est	Multi-Color Australia LLC
MCC France F&B SAS	Multi-Color Bingen Germany GmbH
MCC France Ouest	Multi-Color Brazil Holdings Ltda
MCC Griffith Pty Ltd.	Multi-Color Canada Inc.
MCC Italia SpA	Multi-Color Chile SpA
MCC Karydakakis SSA	Multi-Color Clydebank Scotland Ltd.
MCC Korsini Ambalaj Sanayi Ve Ticaret AS	Multi-Color Corp.
MCC Label Durban South Africa (Pty) Ltd.	Multi-Color Corp. Cluj Napoca SRL
	Multi-Color Corp. Kenya Ltd.

Multi-Color Corp. Tanzania Ltd.  
Multi-Color Cwmbran UK Ltd.  
Multi-Color Daventry England Ltd.  
Multi-Color German Group GmbH  
Multi-Color Germany Holding GmbH  
Multi-Color Hann. Muenden Germany GmbH  
Multi-Color Haro Spain SLU  
Multi-Color Heiligenstadt Germany GmbH  
Multi-Color Label Corp.-Mexico SA De CV  
Multi-Color Labels Castlebar Ireland Ltd.  
Multi-Color Labels Ireland Ltd.  
Multi-Color Montreal Canada Corp.  
Multi-Color Packaging Materials (Taicang) Co.  
Ltd.  
Multi-Color Packaging Printing (Guangzhou) Co.  
Ltd.  
Multi-Color Suisse SA  
Multi-Color Uk Holdings 2 Ltd.  
Multi-Color Vietnam Co. Ltd.  
Multi-Color Warsaw Poland SA  
New Labels GP LLC  
New Labels US Current Assets LLC  
New Labels US LLC  
Pcmp Internacional SA de CV  
Pemara Asia Holdings Pte. Ltd.  
PT Multi Color Jakarta Indonesia  
Spear Group Holdings Ltd.  
W/S Packaging Group LLC  
WS Packaging Mexico SA de CV

## **SCHEDULE 1(b)**

### **Debtors' Trade Names and Aliases**

Constantia Labels GmbH  
Exprim S.a.r.l.  
FD Alpha Acquisition, Inc.  
Fort Dearborn Company  
GEWA Etiketten GmbH  
Haendler & Natermann GmbH  
John Herrod and Associates Pty Ltd  
MCC Libourne  
MCC Lyon France SAS  
MCC SP Acquisition, LLC  
Multi-Color (Auckland) Limited  
Multi-Color (Christchurch) Limited  
Multi-Color (Griffith) Pty Ltd  
Multi-Color (Victoria) Pty Ltd  
Multi-Color (WA) Pty Ltd  
Multi-Color Corporation Australia Pty Ltd  
Multi-Color Montreal Canada Corporation/Corporation Multi-Color Montreal Canada  
Rapid Labels Limited  
SIM EDIT Imprimeurs SAS  
Skanem Poznan Sp. z.o.o.  
Skanem UK Limited  
Spear Europe Limited  
Verstrate In Mold Labels USA Inc.  
Verstrate In Mould Labels N.V.  
W/S Packaging Group, Inc.  
WS Labels Acquisition Corporation  
WS Labels Holding Corporation  
WS Labels Intermediate Holding Corporation  
WS Packaging Holdings, Inc.

## SCHEDULE 1(c)

### Current and Former Directors and Officers

Amato, Beth  
Anup, Roy  
Berardinelli, Tatiana  
Bhati, Tanu  
Bialy, Paul  
Bitter, Peter  
Dempsey, Garrett  
Fernandes, David  
Gross, Uwe  
Gundersen, Dag  
Harson, Linn  
Hudson, Daren Thomas  
Kasperkovitz, Georg  
Kirchner, Justin  
Krajcir, Benjamin  
Latz, Markus  
Laurinitis, Peter  
Lis, Slawomir  
Meltzer, Roger  
Niewenhuyse, Mathieu  
Patel, Chintan  
Phelps, Kathleen  
Pinsent Masons Secretarial Ltd.  
Richter, Glenn  
Rmaile, Hassan  
Scheible, David  
Scherger, Stephen  
Schoniger, Bernd  
Skiles, Matthew  
Sleeper, Nathan K.  
Stapleton, Ian Glen  
Vathilakis, Koula  
Volpe, Rob C.  
Waldorf, Joerg  
Werbiski-Fortin, Nicolas

**SCHEDULE 1(d)**

**Shareholders**

CD&R Labels Holdings LP

## SCHEDULE 1(e)

### Banks, Lenders & Indenture Trustee

ABN AMRO Investment Solutions S.A.	BNP Paribas Securities Corporation
AIP LLC	BNY Mellon
Alinor Capital Management LLP	Bondbloxx Investment Management Corporation
AllianceBernstein, L.P.	CACEIS Bank
Allstate Investment Management Company	California Public Employees Retirement System
American Century Investment Management, Inc.	California State Teachers Retirement System
Anchorage Capital Group, LLC	Canyon Capital Advisors, LLC
Apollo Asset Management, Inc.	Capital Four Management
Apollo Capital Management, L.P.	Fondsmaglerselskab A/S
Apollo Credit Master Fund Ltd.	Capital Four U.S. Inc.
Apollo Investment Management LP	Capital Group
Apollo Management International LLP	CastleKnight Management, L.P.
Apollo Management, L.P.	Cetus Capital VI, L.P.
Apollo Offshore Credit Master Fund (Unlevered) LP	Charles Schwab Investment Management, Inc.
Ares Management LLC	Chatham Asset Management LLC
Arini Capital Management, Ltd.	Chesapeake Employers Insurance Co.
Aristotle Pacific Capital, LLC	CIC Lyonnaise de Banque
Astaris Capital Management LLP	CI Investments Inc.
AXA Investment Managers (U.S.), Inc.	Citibank, N.A.
Baillie Gifford & Company Ltd.	Clearlake Capital Group, L.P.
Bain Capital, LP	Columbia ThreadNeedle
Banco Monex, S.A. Institución de Banca Múltiple, Grupo Financiero Monex	Converium Capital Inc.
Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México	Corbin Capital Partners, L.P.
Bank of America, N.A.	Crescent Capital Group, L.P.
Bank of Montreal	Cross Ocean Partners Management LP
Bank of New York Mellon Corporation, The	Danske Bank A/S
Barrow, Hanley, Mewhinney & Strauss, LLC	DBX Advisors LLC
BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México	Diameter Capital Partners LP
Blue Cross and Blue Shield Association	DWS Investment Management Americas, Inc.
Benefit Street Partners Limited	Elliott Associates LP
Benefit Street Partners LLC	Elmwood Asset Management, LLC
Black Diamond Capital Management LLC	Eurizon Capital SGR S.p.A.
BlackRock Advisors, LLC	Everlake Life Insurance Company
Blackstone Alternative Credit Advisors, L.P.	Fidelity Management & Research Company, LLC
BMO Asset Management, Inc	First Eagle Alternative Credit, LLC
	First Trust Portfolios L.P.

Fortress Investment Group LLC  
Future Fund LLC  
Generate Advisors, LLC  
Global Atlantic  
GoldenTree Asset Management LP  
Goldman Sachs Asset Management, L.P.  
HBK Investments, L.P.  
Horizon Healthcare Services Inc.  
Hotchkis and Wiley Capital Management, LLC  
HSBC Continental Europe S.A.  
HSBC Global Asset Management (USA), Inc.  
HSBC México, S.A., Institución de Banca Múltiple, Grupo Financiero HSBC  
Invesco Capital Management, LLC  
Jefferies, LLC  
J.P. Morgan Investment Management Inc.  
J.P. Morgan Securities, LLC  
JP Morgan Private Bank  
KBC Bank NV and KBC Verzekeringen NV  
King Street Capital Management, L.P.  
KKR Credit Advisors (US) LLC  
Legal & General Investment Management, Ltd  
Littlejohn & Co., LLC  
Loomis Sayles & Company, L.P.  
Lord, Abnett & Co., LLC  
Mackenzie Financial Corporation  
Macquarie Asset Management (NZ), Ltd  
Marathon Asset Management, L.P.  
Marret Asset Management, Inc.  
Mercer Global Investments Management, Ltd  
Mesirow Financial Investment Management, Inc.  
Millennium Advisors, LLC  
Mitsubishi UFJ Financial Group, Inf.  
Mizuho Bank, Ltd.  
Monarch Alternative Capital LP  
Morgan Stanley Senior Funding, Inc.  
Mountain Point Credit Management LLC  
MUFG Bank Ltd.  
MUFG Securities Americas Inc.  
NatWest Markets N.V.  
New Jersey Division of Investment  
New York Life Insurance Company  
Ninety One UK Limited  
Nomura Corporate Research and Asset Management, Inc.  
Northern Trust Investments, Inc.  
Nuveen Asset Management LLC  
NY Life  
Oaktree Capital Management, L.P.  
Octagon Credit Investors, LLC  
ONE Swiss Bank S.A.  
Onex Credit Partners, LLC  
Osmosis Investment Management UK, Ltd  
Pacific Income Advisors, Inc.  
Pacific Investment Management Company LLC  
PensionDanmark A/S  
PGIM Inc.  
Pinebridge Investments LLC  
PNC Bank, National Association  
Polen Capital Credit, LLC  
PPM America, Inc.  
Principal Global Investors, LLC  
Pugh Capital Management, Inc.  
QBE Investments (North America), Inc.  
RBC Dominion Securities Inc.  
Roga  
Romark Credit Advisors LP  
Royal London Asset Management, Ltd  
Saba Capital Management, L.P.  
San Francisco City & County Employees Retirement System  
Schonfeld Strategic Advisors, LLC  
Scotia Capital (U.S.A.), Inc.  
Sculptor Capital Management, Inc.  
Selective Way Insurance Company  
SG Americas Securities, LLC  
Shenkman Capital Management, Inc.  
Schroder Investment Management, Ltd  
Skandinaviska Enskilda Banken AB  
SMBC Nikko Bank (Luxembourg) S.A.  
Sound Point Capital Management LP  
State Street Corp.  
TD Bank  
The Bank of Tokyo Mitsubishi UFJ, Ltd.  
Third Point, LLC  
Truist Securities, Inc.

UBS Asset Management (Americas), LLC  
UBS Securities LLC  
United Nations Joint Staff Pension Fund  
UnitedHealthcare of Wisconsin Inc.  
United Services Automobile Association  
UOB Asset Management, LTD  
US Bank, National Association  
Victory Capital Management, Inc.  
Vident Advisory, LLC  
Virtu Americas, LLC  
Virtus Fixed Income Advisers, LLC  
Voya Investment Management Company,  
LLC  
Wellington Management Company, LLP  
Wells Fargo Bank, N.A.  
Westpac Banking Corporation  
Westwood Management Corporation  
Wilmington Trust National Association

## SCHEDULE 1(f)

### Benefit Providers

Aegon N.V.	SupportLinc, LLC
American Family Life Assurance Company of Columbus	The Guardian Life Insurance Company of America
Anthem Insurance Companies, Inc. (Elevance Health)	The Royal London Mutual Insurance Society Limited
Assicurazioni Generali S.p.A.	Union de Recouvrement des cotisations de Sécurité Sociale et d'Allocations Familiales
Association de Prévoyance Santé Lourmel	UNIQA Insurance Group AG
Australian Superannuation System	Unum Life Insurance Company of America
Aviva plc	Vision Service Plan Insurance Company
Benefit Systems S.A.	WageWorks, Inc.
Benefits Resource, Inc.	
Blue View Vision (Anthem / Elevance Health)	
British United Provident Association Limited	
Centrum Medyczne ENEL-MED S.A.	
Chard Snyder & Associates, LLC	
Delta Dental Plans Association	
Express Scripts, Inc.	
Instituto Mexicano del Seguro Social (IMSS)	
Invesco Ltd.	
Irish Life Assurance plc	
Kaiser Foundation Health Plan, Inc.	
KiwiSaver Scheme (New Zealand)	
Manulife Financial Corporation	
Medicover AB	
Metropolitan Life Insurance Company	
Mutex S.A.	
MVP Health Care, Inc.	
myBenefits	
New Ireland Assurance Company plc	
New York Life Insurance Company / Cigna Health and Life Insurance Company	
Optum, Inc.	
PIB Employee Benefits Limited	
Powszechny Zakład Ubezpieczeń Spółka Akcyjna	
Quatrem Assurances Collectives	
Scottish Widows Limited	

## **SCHEDULE 1(g)**

### **Competitors**

A. Etiquette S.A.  
All4Labels Global Packaging Group GmbH  
Ancor plc  
Asteria Group S.A.  
Autajon S.A.  
CCL Industries Inc.  
Deluxe Corporation  
Ellerhold Gruppe GmbH  
Engelhardt Etikett GmbH  
Etiketto Group Oy  
Eurostampa S.p.A.  
Fortis Solutions Group, LLC  
FUJI SEAL INTERNATIONAL, INC.  
Illochroma S.A.  
Inessens B.V.  
Inland Packaging, Inc.  
Inovar Packaging Group, LLC  
Labelmakers Group A/S  
Nordvalls Etikett AB  
Optimum Group B.V.  
OTK Printing & Packaging GmbH  
Prime Label Ltd.  
Quad/Graphics, Inc.  
Reflex Labels Limited  
Resource Label Group, LLC  
The Smyth Companies, LLC

**SCHEDULE 1(h)**

**Customers**

[Confidential]

## SCHEDULE 1(i)

### Insurance

AG Insurance SA/NV  
Allianz Insurance plc  
American International Group, Inc.  
Aon plc  
Arch Insurance Company  
Aspen Insurance Holdings Limited  
Beazley Insurance Company, Inc.  
Berkshire Hathaway Inc.  
Berkshire Hathaway Specialty Insurance Company  
Bowhead Specialty Insurance Company  
Chubb Limited  
Colony Insurance Company  
Continental Casualty Company  
Europ Assistance S.A.  
Factory Mutual Insurance Company  
GIO General Limited  
Global Transport & Automotive Insurance Solutions Limited  
Great American Insurance Company  
Liberty Mutual Insurance Company  
Lockton Companies, LLC  
Markel Insurance Company  
Nationwide Mutual Insurance Company  
Northrock Insurance Company  
QBE Insurance Group Limited  
RLI Insurance Company  
RSA Insurance Ireland Designated Activity Company  
SCOR SE  
Sompo International Holdings Ltd.  
Starr Indemnity & Liability Company  
The Travelers Indemnity Company  
W. R. Berkley Insurance Company  
Zurich Insurance Company Ltd

## **SCHEDULE 1(j)**

### **Labor Unions**

Bartłomiej Dobogórzec

Chmiel Maciej

Federal Center for Conciliation and Labor Registration (Centro Federal de Conciliación y Registro Laboral)

General Coordination of Collective Contract Registration (Coordinación General de Registro de Contratos Colectivos)

Jarosław Kołodziejczyk

Joanna Ziemniewska

Marcin Skrzypczak

National Union of Workers in the Paint and Chemical Industry (Sindicato Nacional de Trabajadores en la Industria de Pinturas, Productos Químicos, Farmacéuticos, Alimentos, en General y Similares, en la República Mexicana)

Niezależny Samorządny Związek Zawodowy „Solidarność

Pawlak Bartłomiej

Robert Nikodem

Sindicato dos Trabalhadores da Indústria Gráfica, da Comunicação Gráfica e dos Serviços Gráficos de Cajamar, Jundiaí, Vinhedo e Região

Trzeciak Jarosław

Unión de Trabajadores y Empleados en General de México

## **SCHEDULE 1(k)**

### **Letter of Credit Issuers & Beneficiaries**

Bank of America Merrill Lynch  
Barclays Bank PLC  
Citibank Europe plc, Germany Branch  
Citibank N.A. Sydney Branch  
Deutsche Bank Aktiengesellschaft  
Federale Overheidsdienst Financiën  
Hartford Fire Insurance Company  
Santander Bank Polska S.A. (Formerly Bank Zachodni WBK S.A.)  
The Travelers Indemnity Company  
Treofan Germany GMBH

## SCHEDULE 1(I)

### Litigation Parties

Alden Perez	Jeff Wells
Alexander J. Durst, Esq.	Jimmy Castillo
Alexei Loubkine	Joe Downey (Tony O'Keefe & Partners)
Amy Clarke	John Hanahoe (Marsh & AIG)
Andrew Keenan	Johnson, Joquetta
Anthony Berger	Kelley, Matthew
Anthony Evans	Kenna, Tristie
Baker McKenzie Abogados, S.C.	Kennady, Sarah
Bartkowiak, Stanley	Kenneth Zieg
Bokhour Law Group	Lassonde Specialties Inc.
Brittany Zollicoffer	Lauby, Mankin & Lauby LLP
Brook & Whittle Limited Partnership	Lee, Dayjuan
Charlotte Jones	Lynne Bain
Chris Couwenberg	Mark Giuliani
Chris McMemamin (AIG)	Martinez Bufete de Abogados
Ciaran Banigan	McKinnies, Troy
Colin Hughes	McMillan LLP
Collette Foster Murray	Michael Avery
Currie, Brian	Michael J. Bruzzese
Cynthia Izquierdo	Michael Thomas
Dickenson, Peatman & Fogarty	Michelle Bolger
Diversity Law Group, P.C.	Mijason Bracy
Dunham, Raymond	Murray Davis
Estate of Eric S. Williams and Eric Williams II	Niles S. Benn, Esq.
Falakassa Law, PC	O'Connor, Acciani & Levy LPA
Fasken Martineau DuMoulin LLP	Oberle, Thomas
Francis Lemarie	Ogletree Deakins, Nash, Smoak & Stewart, P.C.
Fultz, Troy	Paul R. Kerridge, Esq.
Garvey Solicitors Castlebar, Co. Mayo	Phanomkone Boriboun
Genie Stewart SinclairSolicitor	Philip Ferguson
George Lawless	Raymond Dunham, In Pro Per
Gibson Law, LLC	Richardo Martinez Porte
Giles Domingue	Ryan Cuny
Grant, Earl	Ryan Lamont
Greenberg Traurig, LLP	Santiago, Jacqueline
Gundega Jakovelva	Scott Blake
Haines Law Group, APLC	Sean Kenny
Howard, Lorenzo	Shultz, Bobbi J.
Jacques Verdun	Sisto, Joshua
Jallahquay, Janice	Spitz Law Firm
James Hawkins APLC	Stuart Roulston

Swartz Swidler LLC  
Taft Law  
Tanya Preston, BE Law  
The Friedman Firm  
The Prince Firm  
Thompson Hine LLP  
Tom Murphey  
Tommy Loughran  
Topping, Kelly  
Victor Figueroa  
Websters Lawyers  
Wilshire Law Firm  
Wilson, Brian

## SCHEDULE 1(m)

### Notice of Appearance Parties

Ahlstrom NA Specialty Solutions LLC	Michigan, State of, Attorney General
Alabama, State of, Attorney General	Microworks America Inc.
Alaska, State of, Attorney General	Minnesota, State of, Attorney General
Allison, Slutsky & Kennedy PC	Mississippi, State of, Attorney General
ArentFox Schiff LLP	Missouri, State of, Attorney General
Arizona, State of, Attorney General	Montana, State of, Attorney General
Arkansas, State of, Attorney General	Nebraska, State of, Attorney General
Belguim, Government of, The Flemish Region	Nevada, State of, Attorney General
Benesch, Friedlander, Coplan & Aronoff LLP	New Hampshire, State of, Attorney General
Cahill, Gordon & Reindel LLP	New Jersey, State of, Attorney General
California, State of, Attorney General	New Jersey, State of, Trustee
Chiesa Shahinian & Giantomasi PC	New Jersey, State of, US Attorney
Cole Schotz PC	New Mexico, State of, Attorney General
Colorado, State of, Attorney General	New York, State of, Attorney General
Connecticut, State of, Attorney General	North Carolina, State of, Attorney General
Delaware, State of, Attorney General	North Dakota, State of, Attorney General
District of Columbia, Attorney General	Ohio, State of, Attorney General
Florida, State of, Attorney General	Oklahoma, State of, Attorney General
Georgia, State of, Attorney General	Oregon, State of, Attorney General
Green Bay Packaging Inc.	Pennsylvania, Commonwealth of, Attorney General
Hawaii, State of, Attorney General	Porzio, Bromberg & Newman PC
Idaho, State of, Attorney General	Redwood-Levantor Sales Finance
Illinois, State of, Attorney General	Rhode Island, State of, Attorney General
Indiana, State of, Attorney General	Rolnick Kramer Sadighi LLP
Inteplast Group Corp.	South Carolina, State of, Attorney General
Iowa, State of, Attorney General	South Dakota, State of, Attorney General
Kansas, State of, Attorney General	Tennessee, State of, Attorney General
Kelley Drye & Warren LLP	Texas, State of, Attorney General
Kentucky, Commonwealth of, Attorney General	United States, Government of the, Pension Benefit Guaranty Corp.
Klöckner Pentaplast Europe GmbH	United States, Government of the, Securities & Exchange Commission
Latham & Watkins LLP	Upm-Kymmene OYJ
Louisiana, State of, Attorney General	Utah, State of, Attorney General
Lowenstein Sandler LLP	Vermont, State of, Attorney General
Maine, State of, Attorney General	Virginia, Commonwealth of, Attorney General
Maryland, State of, Attorney General	Washington, State of, Attorney General
Massachusetts, Commonwealth of, Attorney General	West Virginia, State of, Attorney General

Willkie Farr & Gallagher LLP  
Wisconsin, State of, Attorney General  
Wollmuth Maher & Deutsch LLP  
Wyoming, State of, Attorney General  
Wollmuth Maher & Deutsch LLP  
Wyoming, State of, Attorney General

## SCHEDULE 1(n)

### Other Chapter 11 Professionals

M3 LLC  
AlixPartners Holdings LLP  
Alvarez & Marsal Holdings LLC  
Breakpoint Partners LLC  
Cahill, Gordon & Reindell LLP  
Debevoise & Plimpton LLP  
Ernst & Young LLP  
Evercore Group L.L.C.  
FGS Global (US) LLC  
FTI Consulting Inc.  
Guggenheim Securities, LLC  
Jones Day  
Milbank LLP  
PJT Partners LLP  
PricewaterhouseCoopers Business Advisory Services BV / SRL  
PricewaterhouseCoopers LLP  
PricewaterhouseCoopers S. C.  
PricewaterhouseCoopers, ABN 52 780 433 757  
PwC Polska Kassel I Wspolnicy s.p.k  
Quinn Emanuel Urquhart & Sullivan LLP  
Stout Risius Ross, LLC  
Verita Global LLC

## **SCHEDULE 1(o)**

### **Permits/Licenses**

Louisville, City of (KY), Metro Air Pollution Control District  
Missouri, State of, Department of Natural Resources Air Pollution Control Program  
Texas, State of, Commission on Environmental Quality

**SCHEDULE 1(p)**

**Potential M&A Counterparties**

[Confidential]

## SCHEDULE 1(q)

### Real Estate Leases & Leases

200 LG DRIVE NY LLC	Crown Equipment Limited
294 Ferntree Gully Road Pty Limited	Crystal Lease S.A.S.
4130 Building LLC	Custodian REIT PLC
AC Label Provo, LLC	Custom Fleet Pty Limited
Agilico Workplace Technology Ltd	DCT Morse Avenue LLC
AIM National Lease Pty Ltd	De Lage Landen Financial Services, Inc.
Airoidi Brothers, Inc.	Dexus Wholesale Management Limited
Airpark Industrial LLC	Digital Copy Technologies, S.A. de C.V.
ALD Automotive S.A.	DPW 6035, LLC
Alphabet (GB) Limited	ED & J, LLC
Amco Storage	Edolo Srl Unipersonale
Aprolis Finance S.A.	Ejendomsselskabet Sjællandsvej 7 A/S; Skanem Hobro A/S
Asahi Photoproducts (Europe) n.v./s.a.	Emprex Servicios, S.A. de C.V.
Audi Leasing GmbH	Engs Commercial Finance Co.
Avral Service Lease	ERF 200 CITY DEEP (PTY) LIMITED
Ayvens S.A.	Expansion Limited
Bank of Melbourne - A Division of Westpac Banking Corporation	Fabrikkveien 24 AS
Baycap LLC	Fairhaven Group Limited and Prestonfields Limited
BBVA Leasing México, S.A. de C.V.	FENWICK LEASE
Birds Opening LLC	Fernando Aranguren Alvarez and Invertap Inmobiliaria, S.A.P.I. de C.V.
Blake Printing & Publishing, Inc.	Fifth Third Bank, National Association
BMW Bank and Financial Services GmbH	Financo
BOQ Equipment Finance Limited	FlexPrint
Byline Financial Group	FlexTG Financial Services
Canon Solutions America, Inc.	Gallus Ferd. Rüesch AG
CAPITOLE FINANCE - TOFINSO	Geert Verstraete and Cecile Cooreman
Carefleet S.A.	Gmina Tarnowo Podgórze
CASHIN PRINT HOLDINGS LIMITED	GREAT ATLANTIC FINANCE CORPORATION
Centuria NZ Industrial Fund No.1 Limited	GRENKE Limited
CF Corporate Finance Limited	GUIDOTTI CARLO, GUIDOTTI PAOLO, GUIDOTTI GIORGIO, RAMACCIOTTI LUCIA, SMANIOTTIO GIOVANNA, GUIDOTTI FABRIZIO
Cigimmo S.A.S.	H&N (Suzhou) Packaging Materials Co., Ltd.
CLENET MANUTENTION INDUSTRIE S.A.S.U.	Hand Partnership, L.P
Close Leasing Limited	Hart Property & Investment Limited
CM-CIC Leasing Solutions S.A.	
Colm Burns Commercials Ltd	
Commonwealth Bank of Australia	
Conrad Realty of Weaverville, Inc.	
Costadoro Nominees Pty Ltd	
Credijal S.A. de C.V. Sociedad Financiera de Objeto Multiple E.N.R.	

Heege Properties, LLC and White-Center  
40, L.L.C.  
Heege Road LLC  
Henley Hire Services Limited  
Hewlett-Packard Financial Services  
Company  
Hollingsworth Capital Partner  
Howard-Lehigh Corporation  
HYG Financial Services Inc  
Hyundai Contract Hire (Arval UK Limited)  
IMEIN S.A.  
IMMOBILIARE EMPREENDIMENTOS  
IMOBILIARIOS LTDA.  
IMPRIMERIE BARAT  
Independent Forklift Leasing Ltd  
Indigo America, Inc.  
Imobiliaria Abeleira, S.A. de C.V.  
Interleasing (New Zealand)  
International Financial Services Corporation  
Investec Asset Finance plc  
Italstereo Resin Labels S.r.l.  
Ixocon Logistikzentrum 16 GmbH & Co.  
KG  
JOHBET PTY LTD  
Johnson Family Group, LLC  
Jomela Valley Hill, LLC  
Jungheinrich Financial Services AG & Co.  
KG  
K/B Verkstaden Fastighetsförvaltning  
Kinsley Equities II Limited Partnership  
Kon Geros and Poppy Geros  
Konica Minolta Business Solutions  
Australia Pty Limited  
Konica Minolta Business Solutions  
Australia Pty Ltd  
Krüger Internationale Spedition GmbH  
LA CROMOGRAFICA S.R.L.  
Lavazza Professional UK Limited  
LBD Investments, Inc.  
LE CLOS SAINT EMILION  
LeasePlan Fleet Management  
LEGOT Cécile  
Leo Developments Australia Pty Ltd  
Lex Autolease Limited  
LIXXBAIL S.A.  
LOCAM SAS

LOMBARDAS INVERSIONES S.A.  
Luz Maria Espinosa de los Monteros Cuevas  
de Vargas  
M.R. Lawrence Nominees Pty Ltd  
Małgorzata Violetta Sadowska-Piątkowska,  
Andrzej Piątkowski, Magdalena Maria  
Szczęsna, Mirosław Andrzej Szczęsny  
Marjean Lane Fall LLC  
Marsh Industrial Warehousing, LLC  
Maxxia Fleet Limited  
MB Financial Center LLC  
M-CAMPUS, Société à responsabilité  
limitée  
Mercedes-Benz Bank AG  
MLA Holdings Pty Ltd  
MNO Neenah LLC  
MNO Oak Creek LLC  
Nifti Business  
Nordea Finance Equipment AS, Sverige  
filial  
Northern Forklift (Scotland)  
Novum Terra, S.A. de C.V.  
nv O.I.L.  
Oakstrain Pty Ltd  
ORIX Corporation  
Pamabo bv  
Panorama Investments, L.L.C.  
Paverco Investment & Management BV  
Pavlin Development, LLC  
PEAC (Germany) GmbH  
Pennwest Industrial Trucks, LLC  
Penske Truck Leasing Co. L.P.  
People's Capital and Leasing Corp.  
Pike Property Warehouse, LLC  
PINACLE STAINLESS STEEL INC.  
PK & JK Enterprises, LLC  
Point Property & Portfolio Management  
Post Road Equipment Finance SPV, LLC  
Prologis Poland XXXVI Sp. z o. o.  
Promotora SKU, SAPI de C.V.  
Ramesh Dewan  
Richard C. Blake; Blake Printing &  
Publishing, Inc.; Poor Richard's Press  
Ricoh Finance, a Division of Ricoh  
Australia Pty Ltd  
Ricoh USA, Inc.

RIOJA MOTOR, S.A  
Riverina Lift Trucks  
RPJ  
RSM New Zealand (Auckland)  
Ryder Truck Rental, Inc. d/b/a Ryder  
Transportation Services  
S.C.I de MÉZIÈRES and BARAT  
ETIQUETTES  
S.E. Rentals Pty Ltd  
Safetykleen España, S.A.  
SAIMLEASE  
SC NOVIS CASA DE EDITURĂ ȘI  
TIPOGRAFIE SRL  
SCI Des Glycines, ETIPACK  
SG Finans AS  
Siemens Financial Services Limited  
SIRVA Pty Ltd  
Skanem Poznań spółka z ograniczoną  
odpowiedzialnością  
ŠKODA Leasing, Zweigniederlassung der  
Volkswagen Leasing GmbH  
Smith Transport Warehouse, LLC  
SOCIETE CIVILE IMMOBILIERE  
HOUDARD  
SOCIETE GENERALE GROUP  
Southern Atlantic Properties, LC  
SP Label (TN) LLC  
STORE Master Funding VII, LLC  
Street Fleet Pty Ltd  
STS Properties, LLC  
Tech. Finance Co., LLC  
Tecnologia en Sistemas de Refrigeracion, S.  
A. de C. V.  
Telstra Corporation Limited  
TEMSYS  
The Bank of New York Mellon  
(International) Limited  
The Board of Trustees of Union Township  
The Trustee for ANGELO IPPOLITI  
FAMILY TRUST  
Third Generation L.L.C.  
Tom White  
Toyota Material Handling and Finance  
TP Label Limited  
TR 13126, LLC  
U.S. Bank Equipment Finance

Union Township Board of Trustees  
Venue Properties Limited  
Vineland Pty Ltd  
Volkswagen Bank GmbH  
W22960 Marjean Lane LLC  
Warszawski Dom Handlowy S.A.  
Waterlogic GmbH  
WHAL PROPERTIES, L.P.  
Whitehorse City Council  
Xerox Financial Services LLC  
Zijm's Lease B.V.

## **SCHEDULE 1(r)**

### **Regulatory**

Aptim Environmental & Infrastructure LLC  
Aries Engineering LLC  
Bay Area Air Quality Management District  
Compass Assurance Services Pty. Ltd.  
DQS Inc.  
Journal Holdings Inc.  
Kazmarek Mowrey Cloud Laseter LLP  
Lloyd's Register Quality Assurance  
Mail-Well Label  
Michigan, State of, Department of Environment Great Lakes & Energy  
Napa, County of (CA)  
New Hampshire, State of, Department of Environmental Services  
Packaging Consultants International  
Scripps Media Inc.  
SGS Société Générale de Surveillance SA  
St. Louis Lithographing  
Tennessee, State of, Department of Environment & Conservation  
Tuv Nord Cert GmbH  
United States, Government of the, Environmental Protection Agency (EPA)  
Vinçotte Nederland BV  
Vincotte NV SA

**SCHEDULE 1(s)**

**Surety Bonds**

Atlantic Specialty Insurance Company

## SCHEDULE 1(t)

### Taxing Authorities

Aberdeen, City of (Scotland), Council	Hamilton, County of (OH), Auditor
Alabama, State of, Department of Revenue	Illinois, State of, Department of Revenue
Arizona, State of, Department of Revenue	Illinois, State of, Treasurer
Arkansas, State of, Department of Finance & Administration	Indiana, State of, Department of Revenue
Australia, Commonwealth of, Taxation Office	Ireland, Republic of, Belfast Harbour Commissioners
Bay Area Air Quality Management District (CA)	Jefferson, County of (KY), Property Valuation Administrator
Blair, County of (PA), Assessment Office	Kansas, State of, Department of Revenue
Bowling Green, City of (KY)	Kentucky, Commonwealth of, Department of Revenue
Buncombe, County of (NC), Assessor	Kentucky, Commonwealth of, Secretary of State
Butler, County of (OH), Auditor	Kewaunee, County of (WI), Tax Assessor
California, State of, Board of Equalization	Knox, County of (TN), Assessor
California, State of, Department of Tax & Fee Administration	Louisiana, State of, Department of Revenue
California, State of, Franchise Tax Board	Louisville, City of (KY), Metro Air Pollution Control District
Canada, Country of, Revenue Agency	Louisville, City of (KY), Metro Revenue Commission
Canada, Government of, Canadian Revenue Agency, Commissioner	Maryland, State of, Comptroller
Chesapeake, City of (VA), Assessor	Mason, City of (OH), Tax Office
Clermont, County of (OH), Auditor	Massachusetts, Commonwealth of, Department of Revenue
Colorado, State of, Department of Revenue	Mexico, Government of, Secretaria de Hacienda y Creditor Public
Connecticut, State of, Department of Revenue	Michigan, State of
Dallas, County of (TX), Tax Assessor / Collector	Michigan, State of, Department of Environment, Great Lakes & Energy
Dawson, County of (GA), Assessor	Michigan, State of, Department of Treasury
Elk Grove, Township of (IL), Assessor	Minnesota, State of, Department of Revenue
Elkton, City of (KY)	Missouri, State of, Department of Natural Resources
Florida, State of, Department of Revenue	Missouri, State of, Department of Revenue
Fulton, City of (NY), Assessor	Monroe, County of (NY), Assessor
Georgia, State of, Department of Revenue	Montgomery, County of (PAQ), Board of Assessment
Germany, Federal Republic of, Bundeszentralamt fur Steuern	Montgomery, County of (TN), Assessor
Germany, Government of, Federal Ministry of Finance (Bundesministerium der Finanzen)	Napa, County of (CA)
Glynn, County of (GA), Assessor	Napa, County of (CA), Assessor
Green Bay, City of (WI), Assessor	Nebraska, State of, Department of Revenue
Greenville, County of (SC), Real Property Services	Neenah, City of (WI), Assessment Staff

New Hampshire, State of, Department of Environmental Services  
New Hampshire, State of, Department of Revenue  
New Jersey, State of  
New Jersey, State of, Division of Taxation  
New York, State of, Department of Health & Social Services  
New York, State of, Department of Taxation & Finance  
New York, State of, Department of Taxation & Finance, Foreign Business Tax Department  
New Zealand, Government of, Inland Revenue Department  
Niles, Township of (IL), Assessor  
North Carolina, State of, Department of Revenue  
Norwood, City of (OH), Treasurer's Office  
Ohio, State of, Department of Taxation  
Ontario, Province of (Canada), Ministry of Finance  
Orange, County of (CA), Assessor  
Oregon, State of, Department of Revenue  
Pennsylvania, Commonwealth of, Department of Revenue  
Platte, County of (MO), Assessor  
Poland, Government of, National Revenue Administration  
Quebec, Province of (Canada), Revenue  
Saint Louis, County of (MO), Assessor  
San Luis Obispo, County of (CA), Assessor  
Scott, County of (IA), Assessor  
South Carolina, State of, Department of Revenue  
South Dakota, State of, Department of Revenue  
St. Louis, County of (MO), Department of Health  
Tarrant, County of (TX), Tax Assessor-Collector  
Tennessee, State of, Department of Environment & Conservation  
Tennessee, State of, Department of Revenue  
Texas, State of, Commission on Environmental Quality

Texas, State of, Comptroller of Public Accounts  
Todd, County of (KY), Property Valuation Administrator  
United Kingdom, Government of the, Her Majesty's Revenue & Customs  
United States, Government of the, Department of the Treasury, Internal Revenue Service  
United States, Government of the, Environmental Protection Agency (EPA)  
Utah, County of (UT), Assessor  
Utah, State of, Department of Taxation  
Virginia, Commonwealth of, Department of Taxation  
Warren, County of (KY), Property Valuation Administrator  
Warren, County of (KY), Treasurer  
Washington, State of, Department of Revenue  
Waukesha, County of (WI), Tax Assessor  
Whitemarsh, Township of (PA)  
Winona, County of (MN), Assessor  
Wisconsin, State of, Department of Revenue  
York, County of (PA), Assessor

## SCHEDULE 1(u)

### U.S. Trustee Office, Bankruptcy Judges, Bankruptcy Court Staff

Aldrich, Brendan	Papalia, Vincent F., Honorable
Alfaro, Adela	Pappas, Ntorian
Altenburg, Andrew B., Jr., Honorable	Pattison, Angela
Ardelean, Kirsten	Poslusny, Jerrold N., Jr., Honorable
Arendas, Francyne	Price, Gina
Artis, Michael	Quiles, Wendy
Baker, Lucas	Renye, Heather
Bielskie, Lauren	Richardson, Charlene
Brakel, Linda	Ryan, Kathleen
Brown, Michael	Shaheen, Krista
Cones, Ivy	Sherwood, John K., Honorable
Craven, Amanda	Sodono, Anthony
Earl, Rebecca A.	Sponder, Jeffrey
Fanucci, Ben	Steele, Fran
Fernandes, Ohanna	Stillwell, Rachel
Figueria, Maria	Stives, James
Filgueiras, Juan	Sweeney, Suzanne
Fogleman, Michelle	Tedesco, Michael
Gerardi, David	Vara, Andrew
Gragam Travis	Wolf, Rachel
Gravelle, Christine M., Chief Judge	Ziemer, William
Green, Tia	
Greenspan, Natalie	
Hall, Mark E., Honorable	
Haywood, Zelda	
Holden, Kevin	
Kaplan, Aron	
Kaplan, Michael B., Honorable	
Kotta, Shefali	
Kropiewnicki, Daniel	
Labruno, Grace	
Lieb, Samantha	
Marshiano, Jenna	
Martin, Kiya	
McAuley, Catherine	
McDonald, Christy	
Meisel, Stacey L., Honorable	
Muccie, Dana	
Oppelt, Tina	
Ortiz-Ng, Angeliza	

## SCHEDULE 1(v)

### Utility Providers

A2A Energia SPA	Florida Power & Light Company
ACC Business Communications Ltd	Fort Loudon Waste & Recycling
Algoma Utility Commission	Fort Worth, City of (TX), Water Department
Altafiber Inc.	Fountain Inn Natural Gas System
Ameren Corp.	Freepoint Energy Solutions LLC
AT&T Inc.	Frontier Communications Corporation
Atlanta Gas & Light	Fullerton, City of (CA), Water Utility
Atmos Energy	Fuze Phone
BP Energy	GB Services
Centurylink	Georgia Natural Gas
Charter Communications Inc.	Gexa Energy, LP
Cisco Systems Inc.	GFL Environmental Inc.
Clarksville Gas & Water	Giant Resource Recovery
Clermont, County of (OH)	Goodview Public Utility
Columbia Gas	Greater Cincinnati Water Works
Comcast Corp.	Greenville Water
Commonwealth Edison Company	Grogan Waste Services LLC
Constellation New Energy	Groot Recycling & Waste
Cox Communications, Inc.	Heritage Crystal Clean
Direct Energy	Jackson County Rural
Dominion Energy Virginia	John's Disposal Service
Duke Progress of North Carolina	KC Water
Dynegy Energy Services, LLC	Knoxville Utilities Board
E On Energia	Lakeshore Recycling Systems
Eco-Tech	Lenoir City Utilities Board
Electrabel NV	Louisville Gas & Electric Co.
Electrica Furnizare SA	Lumen Technologies Inc.
Électricité De France (EDF)	Mediacom
Elk Grove, Village of (IL)	Metropolitan St. Louis Sewer
Elkton Utilities	Metropolitan-Edison
Enbridge Gas	Midwest Natural Gas Corp.
Enea SA	Missouri American Water
Eni Plenitude Iberia SL	Monroe County Water Authority
Esbaş - Ege Serbest Bölge Kurucu Ve İşleticisi AŞ	Mp2 Energy
Esv6 Sp ZOO	Napa County Recycling & Waste
Etowah Water & Sewer	Natural Gas Processors
Evergy Inc.	Neenah Utilities
Exelon Corp.	Netwolves
FirstDigital Telecom Ltd	New York Power Authority
	Nextera Energy Services, LLC

Nicor Gas  
Niles, Village of (IL)  
Northeastern York County Sewer Authority  
NRG Business Marketing LLC  
Oak Creek Water & Sewer  
Oncor Electric Delivery Co. LLC  
Peco Energy Co.  
Peerless Network  
Pennsylvania Electric Co.  
Pennyrile Electric  
Pewaukee, City of (WI)  
Provo City Finance  
Provo City Utilities  
Republic Services Inc.  
Rochester Gas and Electric Corporation  
Rumpke  
San Luis Garbage  
San Luis Obispo, City of (CA)  
Sawnee EMC  
Scholt Energy BV  
Scottsburg, City of (IN)  
Sefe Energy  
Smith Transport Inc.  
Southern California Edison Company  
Southern California Gas Co.  
Southstar Energy Services LLC  
Spectrum  
Spire Energy Inc.  
SSE Airtricity Ltd.  
Summit Energy Services Inc.  
Telephone & Data Systems Inc.  
TPx Communications Co.  
TXU Energy Retail Co. LLC  
UGI Energy Services Inc.  
UGI Energy Services LLC  
Vattenfall AB  
Warran County Water District  
Warren Rural Electric Cooperative  
Waste Connections of Tennessee  
Waste Management Inc.  
Weaverville, Town of (NC)  
  
West Knox Utility District  
Wilmington Paper Corp.  
Windstream Services, LLC  
Winona, City of (MN)

Wisconsin Public Service Corp. of WI  
Xcel Energy Inc.  
York County Solid Waste Authority  
York Water Co.

## SCHEDULE 1(w)

### Vendors

Accordion Partners, LLC	Eastman Kodak Company
Actega GmbH	EDF S.A.
Acucote, Inc.	EMO Trans, Inc.
Adoxy S.r.l.	EnBW Energie Baden-Württemberg AG
Adualink, S.A. de C.V.	ENGIE SA
Aerotek, Inc.	eProductivity Software, LLC
Amazon.com, Inc.	Equus Capital Partners, Ltd.
Anderson & Vreeland, Inc.	Erasto Abel Garnica Villarreal
Anthem, Inc.	
API Foilmakers Limited	Eshuis B.V.
Appvion Operations, Inc.	Fedrigoni S.p.A.
Australian Taxation Office	Feldmuehle GmbH
Avery Dennison Corporation	Financial Property Management GmbH
Avery Dennison Materials Group	Flexcon Company, Inc.
AviFilm GmbH	Flint Group
Bain & Company, Inc.	Fortex Americas LLC
Ball & Doggett Pty Ltd	Friedrich Zufall GmbH & Co. KG
BentallGreenOak LP	Fujifilm Corporation
Blend360 LLC	G.E.W. (EC) Limited
Bomarko, Inc.	Genpact Limited
Bostik, Inc.	Genpak, LLC
Böttcher AG	Glatfelter Corporation
Brigl & Bergmeister GmbH	Gotham Ink & Color Company, Inc.
Caraustar Industries, Inc.	Grand Rapids Printing Ink, Inc.
Central National Canada ULC	Graphic Packaging International, LLC
Chicago Graphic Arts Health and Welfare Fund	Great Pacific Enterprises, L.P.
Cintas Corporation	Grupo Cuauhtémoc Moctezuma, S.A. de C.V.
Clarksville Department of Electricity	Gunze Limited
Concordia International Corp.	Heidelberg Materials AG
Constantia Flexibles Group GmbH	Henkel AG & Co. KGaA
Contract Converting, LLC	Hewlett-Packard Company
Dayforce, Inc.	Hitech Colour Polyplast Ltd.
Defy Security LLC	Huber Group Holding SE
Domino Printing Sciences plc	ICP Industrial Inc.
Drax Energy Solutions Limited	Illinois Tool Works Inc.
Duke Energy Corporation	Innovia Films Limited
Dunlap & Company, Inc.	Inteplast Group Corporation
DuPont de Nemours, Inc.	INX International Ink Co.

Janoschka Holding GmbH  
Jen-Coat, Inc.  
Jindal Films Europe Brindisi S.r.l.  
Klöckner Pentaplast Europe GmbH  
Kocher + Beck GmbH + Co.  
Rotationsstanztechnik KG  
KURZ Transfer Products LP  
Liveo Research GmbH  
LOU2501, LLC  
Lowenberg Corporation  
Mactac Americas, LLC  
Mark Andy, Inc.  
McKinsey & Company, Inc.  
Mercer (US) LLC  
Microsoft Corporation  
Mitsubishi Corporation  
Möller Chemie GmbH & Co. KG  
Moody's Investors Service, Inc.  
MVP Health Care, Inc.  
NAVIS Schifffahrt GmbH & Co. KG  
Nilpeter A/S  
Nissha Metallizing Solutions Ltd  
Oliver Wyman Group LLC  
Opticoat, Inc.  
Pacific Gas and Electric Company  
Pacur LLC  
Pixelle Specialty Solutions LLC  
Polyplex Corporation Limited  
Precision Printing & Packaging, Inc.  
Presidio, Inc.  
Randstad N.V.  
Research Solutions, Inc.  
RheinEnergie AG  
Ricoh Company, Ltd.  
Ritrama S.p.A.  
RMM Solutions Inc  
Rochester Area Construction Fund  
RotoMetrics Australia Pty Ltd  
Salesforce, Inc.  
Sappi Limited  
Servicios Integrales en Transporte, S.A. de  
C.V.  
SGS & Co LLC  
Shell plc  
SHI International Corp.  
Siegwerk Druckfarben AG & Co. KGaA

SKC Co., Ltd.  
Sojitz Solvadis GmbH  
Speira GmbH  
SPGPrints B.V.  
Spicers Paper, Inc.  
Spinnaker Coating LLC  
Store Master Leasing, LLC  
Sun Chemical Corporation  
Sun Life Assurance Company of Canada  
Super Film Packaging (Shantou) Co., Ltd.  
Superior Industrial Solutions, Inc.  
Synthomer plc  
Taghleef Industries LLC  
Tech Park Owner LLC  
The Boston Consulting Group, Inc.  
The Hartford Financial Services Group, Inc.  
The Newark Group, Inc.  
Torraspapel, S.A.  
Transcendia, Inc.  
Uber Freight, LLC  
Univacco Foils Corporation  
Univar Solutions LLC  
UPM-Kymmene Oyj  
W. W. Grainger, Inc.  
Wausau Coated Products Inc.  
WestRock Company  
Wisconsin Electric Power Company  
WPC Holdco LLC  
YUPO Corporation

**Schedule 2**

**List of Potential Parties in Interest as to Which Evercore Has a Connection**

**1. Evercore Group L.L.C. or one of its investment banking affiliates has provided, within the preceding two years, or is currently providing, financial advisory or other services to the following Potential Parties in Interest or related parties thereto, in each case in matters unrelated to the Debtors and these Chapter 11 Cases (unless otherwise noted):**

<b>Party of Interest</b>	<b>Party of Interest Group</b>
CIC	Banks
HSBC MEXICO	Banks
PNC	Banks
Aegon	Benefit Providers
AFLAC	Benefit Providers
Aviva	Benefit Providers
Guardian	Benefit Providers
Invesco Master Trust	Benefit Providers
MetLife	Benefit Providers
NY Life/Cigna	Benefit Providers
Unum	Benefit Providers
Ancor	Competitors
Guggenheim	Creditor Professionals (Non - retained)
[Confidential]	Customers
[Confidential]	Customers
[Confidential]	Customers
[Confidential]	Customers
[Confidential]	Customers
[Confidential]	Customers
Constantia Labels GmbH	Debtors' Trade Names and Aliases (up to 8 years) (a/k/a, f/k/a, d/b/a)
Aon	Insurance (Brokers)
Allianz Insurance plc	Insurance (Providers)
Arch	Insurance (Providers)
Berkshire Hathaway	Insurance (Providers)
Liberty	Insurance (Providers)
Markel	Insurance (Providers)
Alphabet (GB) Limited	Leases
FlexPrint	Leases
Hewlett-Packard Financial Services Company	Leases
Investec Asset Finance plc	Leases
Siemens Financial Services Limited	Leases
The Bank of New York Mellon (International) Limited	Leases

<b>Party of Interest</b>	<b>Party of Interest Group</b>
AIP	Lender
Alliance Bernstein	Lender
Allstate	Lender
Apollo	Lender
Ares	Lender
Arini	Lender
AXA	Lender
Bain Capital	Lender
Benefit Street	Lender
Benefit Street Partners	Lender
Black Diamond	Lender
BlackRock	Lender
Blackstone	Lender
BNP Paribas	Lender
BNY Mellon	Lender
Canyon Capital	Lender
Chatham	Lender
Chatham Asset Management	Lender
CI Global Asset Management	Lender
Clearlake	Lender
Crescent Capital	Lender
Crescent Capital Group	Lender
Diameter	Lender
Diameter Capital	Lender
DWS	Lender
Fidelity	Lender
Fortress	Lender
Generate	Lender
Goldentree	Lender
Goldman Sachs	Lender
HBK Investments	Lender
HSBC	Lender
Invesco	Lender
Jefferies	Lender
JP Morgan Investment Management	Lender
JP Morgan Private Bank	Lender
King Street	Lender
KKR	Lender
Littlejohn	Lender
Macquarie	Lender
Marathon	Lender
Mercer	Lender
Mizuho	Lender

<b>Party of Interest</b>	<b>Party of Interest Group</b>
Monarch	Lender
Morgan Stanley	Lender
MUFG	Lender
New York Life	Lender
Nomura	Lender
Northern Trust	Lender
Nuveen	Lender
Oaktree	Lender
Octagon	Lender
Onex	Lender
PGIM	Lender
Sculptor	Lender
Sound Point	Lender
TD Bank	Lender
Third Point	Lender
UBS	Lender
Wellington	Lender
Deutsche Bank AG	Letter of Credit (Issuers)
UPM-Kymmene Oyjz	Notice of Appearance Party
McKinsey & Company Inc.	Ordinary Course Professionals (Debtors' non - retained)
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
[Confidential]	Potential M&A Counterparties
STORE Master Funding VII, LLC	Real Estate Leases
CD&R Labels Holdings, L.P.	Shareholders (Largest and All >=5%)
Cox Communications	Utility Providers
Électricité de France (EDF)	Utility Providers
Exelon (Commonwealth Edison)	Utility Providers
NextEra Energy Services	Utility Providers
SSE Airtricity Limited	Utility Providers
UGI Energy Services, LLC	Utility Providers
Amazon.com, Inc.	Vendors
Constantia Flexibles Group GmbH	Vendors
Dayforce, Inc.	Vendors
EDF Group	Vendors

<b>Party of Interest</b>	<b>Party of Interest Group</b>
EnBW Energie Baden-Württemberg AG	Vendors
Genpact	Vendors
Hewlett-Packard Company	Vendors
Liveo Research GmbH	Vendors
Mercer LLC	Vendors
Microsoft Corporation	Vendors
Mitsubishi Corporation	Vendors
Moody's Investors Service	Vendors
Shell Global	Vendors
Speira GmbH	Vendors
Sun Life Assurance Company	Vendors
Taghleef Industries LLC	Vendors
Transcendia, Inc.	Vendors
UPM-Kymmene Oyj	Vendors
Westrock	Vendors

**2. The following entities are vendors of Evercore Group L.L.C. or one of its investment banking affiliates:**

<b>Party of Interest</b>	<b>Party of Interest Group</b>
HSBC MEXICO	Banks
PNC	Banks
BUPA	Benefit Providers
Delta Dental	Benefit Providers
Guardian	Benefit Providers
Vision Service Plan (VSP)	Benefit Providers
Fuji Seal	Competitors
Debevoise & Plimpton LLP	Creditor Professionals (Non - retained)
FTI Consulting	Creditor Professionals (Non - retained)
Jones Day	Creditor Professionals (Non - retained)
Milbank	Creditor Professionals (Non - retained)
PJT	Creditor Professionals (Non - retained)
AlixPartners Holdings, LLP	Debtors' Bankruptcy Professionals (Retained)
FGS Global (US) LLC	Debtors' Bankruptcy Professionals (Retained)
Kirkland & Ellis	Debtors' Bankruptcy Professionals (Retained)
Aon	Insurance (Brokers)
AIG	Insurance (Providers)
Allianz Insurance plc	Insurance (Providers)
Chubb	Insurance (Providers)
Continental Casualty Company (CNA)	Insurance (Providers)
Starr	Insurance (Providers)
Zurich	Insurance (Providers)
Canon Solutions America, Inc.	Leases
De Lage Landen Financial Services, Inc.	Leases

<b>Party of Interest</b>	<b>Party of Interest Group</b>
Fifth Third Bank, National Association	Leases
Hewlett-Packard Financial Services Company	Leases
Konica Minolta Business Solutions Australia Pty Limited	Leases
Konica Minolta Business Solutions Australia Pty Ltd	Leases
ORIX	Leases
AXA	Lender
Bain Capital	Lender
BNP Paribas	Lender
Charles Schwab	Lender
Fidelity	Lender
Goldman Sachs	Lender
HSBC	Lender
JP Morgan Investment Management	Lender
JP Morgan Private Bank	Lender
Mercer	Lender
Morgan Stanley	Lender
PIMCO	Lender
Scotia Global Asset Management	Lender
TD Bank	Lender
UBS	Lender
UnitedHealthcare of Wisconsin, Inc.	Lender
Virtu	Lender
Virtus	Lender
Barclays	Letter of Credit (Issuers)
Baker McKenzie Abogados, S.C.	Litigation Parties
Delaware Attorney General	Notice of Appearance Party
Georgia Attorney General	Notice of Appearance Party
Illinois Attorney General	Notice of Appearance Party
Latham & Watkins LLP	Notice of Appearance Party
Massachusetts Attorney General	Notice of Appearance Party
Minnesota Attorney General	Notice of Appearance Party
Missouri Attorney General	Notice of Appearance Party
Securities & Exchange Commission	Notice of Appearance Party
Ernst & Young	Ordinary Course Professionals (Debtors' non - retained)
McKinsey & Company Inc.	Ordinary Course Professionals (Debtors' non - retained)
PwC	Ordinary Course Professionals (Debtors' non - retained)
Quinn Emanuel Urquhart & Sullivan, LLP	Ordinary Course Professionals (Debtors' non - retained)
[Confidential]	Potential M&A Counterparties

<b>Party of Interest</b>	<b>Party of Interest Group</b>
[Confidential]	Potential M&A Counterparties
STORE Master Funding VII, LLC	Real Estate Leases
Alabama Dept of Revenue	Taxing Authorities
California Dept of Tax and Fee Administration	Taxing Authorities
California Franchise Tax Board	Taxing Authorities
Colorado Dept of Revenue	Taxing Authorities
Dallas County Tax Assessor / Collector	Taxing Authorities
Florida Dept of Revenue	Taxing Authorities
Georgia Dept of Revenue	Taxing Authorities
Illinois Dept of Revenue	Taxing Authorities
INLAND REVENUE	Taxing Authorities
Internal Revenue Service	Taxing Authorities
Massachusetts Dept of Revenue	Taxing Authorities
Minnesota Dept of Revenue	Taxing Authorities
Missouri Dept of Revenue	Taxing Authorities
New York Dept of Taxation & Finance	Taxing Authorities
South Carolina Dept of Revenue	Taxing Authorities
State of New Jersey	Taxing Authorities
Washington Dept of Revenue	Taxing Authorities
AT&T	Utility Providers
Charter Communications	Utility Providers
Enbridge Gas	Utility Providers
Florida Power & Light	Utility Providers
Amazon.com, Inc.	Vendors
Fujifilm Corporation	Vendors
Hewlett-Packard Company	Vendors
Mercer LLC	Vendors
Microsoft Corporation	Vendors
Moody's Investors Service	Vendors
Presidio, Inc.	Vendors
PricewaterhouseCoopers Business Advisory Services BV / SRL	Vendors
PricewaterhouseCoopers LLP	Vendors
PricewaterhouseCoopers S. C.	Vendors
PricewaterhouseCoopers, ABN 52 780 433 757	Vendors
Salesforce.com Inc.	Vendors
SHI	Vendors
UBER FREIGHT US	Vendors