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

In re:

MULTI-COLOR CORPORATION, *et al.*,
Debtors.¹

Chapter 11

Case No. 26-10910 (MBK)

(Jointly Administered)

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



**DEBTORS' APPLICATION FOR ENTRY OF
AN ORDER (I) AUTHORIZING THE RETENTION AND
EMPLOYMENT OF PWC US TAX LLP AS TAX SERVICES
PROVIDER TO THE DEBTORS AND DEBTORS IN POSSESSION
EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the "Debtors") state as follows in support of this application (the "Application"):²

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"): (a) authorizing the Debtors to retain PwC US Tax LLP ("PwC US Tax") to provide tax services to the Debtors, effective as of the Petition Date (as defined below), in accordance with the terms and conditions of the Engagement Letters (as defined herein); and (b) granting related relief. Copies of the Engagement Letters are attached hereto as **Exhibit C** through **Exhibit H** and incorporated by reference herein. In support of this Application, the Debtors submit the *Declaration of Craig Keller in Support of the Debtors' Application for the Entry of an Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief*, which is attached hereto as **Exhibit B** (the "Keller 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

² A detailed description of the Debtors, their business, and the facts and circumstances giving rise to the Debtors' chapter 11 cases is set forth in the *Declaration of Garrett Gabel, Chief Restructuring Officer of Multi-Color Corporation and Certain of Its Affiliates, in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [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 Letters (as defined herein), as applicable.

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), 328(a), and 330 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2014 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 United States Bankruptcy Court for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “MCC” or the “Company”) are a leading global provider of prime label solutions, supporting prominent brands across end categories, including food and beverage, wine and spirits, home and personal care, and healthcare, among others. Since its inception in 1916 as the Franklin Development Company, MCC has remained a consistent pioneer of label printing. Over the years, the Company has continuously added new print technologies—including pressure sensitive, cut and stack, roll-fed, in-mold, shrink sleeve, and radio frequency identification (RFID) and innovations to its arsenal to provide customers with the right label solution coupled with value-additive service. Headquartered in Atlanta, Georgia, MCC currently employs approximately 12,800 employees and has exponentially grown its global footprint for over a century, with current operations in over 90 facilities across the globe.

6. On January 29, 2026 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors 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.

PwC US Tax’s Qualifications

7. The Debtors seek to employ PwC US Tax to provide tax services to the Debtors because, among other things, PwC US Tax is a leading tax services firm and has offices across the United States. PwC US Tax professionals have considerable experience providing tax services, including to businesses in a chapter 11 environment and PwC US Tax professionals have been employed in numerous cases under the Bankruptcy Code. Accordingly, the Debtors believe that PwC US Tax is qualified to provide tax services during these chapter 11 cases in an efficient and timely manner.

8. As set forth in the Keller Declaration, the Debtors engaged PwC US Tax as their tax services provider pursuant to the terms and conditions set forth in the following engagement letters (collectively, the “Engagement Letters”):³ (i) the engagement letter dated March 15, 2024, and amended January 22, 2026, covering recurring tax services (the “Recurring Tax Letter”); (ii) the statement of work dated October 22, 2024 and amended February 3, 2026 issued pursuant to the Recurring Tax Letter and covering tax accrual preparation services (the “Tax Accrual

³ All summaries herein are provided for convenience only and are qualified by reference to the Engagement Letters. To the extent that this Application and the terms of the Engagement Letters are inconsistent, the terms of the Engagement Letters shall control.

Preparation Services SOW”); (iii) the statement of work dated February 24, 2025 issued pursuant to the Recurring Tax Letter and covering transfer pricing services (the “Transfer Pricing Services SOW”); (iv) the statement of work dated December 22, 2025 issued pursuant to the Recurring Tax Letter and covering transaction pricing debt capacity analysis services (the “Transfer Pricing Debt Capacity Analysis SOW”); (v) the statement of work dated January 12, 2026 and amended February 11, 2026 issued pursuant to the Recurring Tax Letter and covering transaction costs analysis (the “Transaction Costs Analysis SOW”); and (vi) the engagement letter dated August 1, 2025 covering debt restructuring (the “Debt Restructuring Engagement Letter”).

9. PwC US Tax has indicated a desire and willingness to act in these chapter 11 cases to render the Professional Services (as defined below) on the terms set forth in the Engagement Letters, as the same may be modified by the Proposed Order. Pursuant to the Engagement Letters and subject to the Court’s entry of the Proposed Order, all services that PwC US Tax provides to the Debtors will be (i) at the request of the Debtors and (ii) appropriately directed by the Debtors so as to avoid unnecessary duplication of efforts among the Debtors’ other professionals retained in these chapter 11 cases.

Scope of Services

10. As requested by the Debtors, and consistent with the terms of the Engagement Letters, PwC US Tax will provide the following tax services (collectively, the “Professional Services”):

I. Recurring Tax Letter

11. From time to time, LABL, Inc. (“LABL”) may request that PwC US Tax provide tax services that may not be significant enough to require a separate agreement or statement of work. Subject to PwC US Tax’s acceptance and any independence permissibility requirements,

PwC US Tax will provide such services under the terms of the Recurring Tax Letter. The following illustrates the nature of the services intended to be covered by the Recurring Tax Letter:

- a. PwC US Tax will provide advice, answers to questions on federal, state and local, and international tax matters, including research, discussions, preparation of memoranda, and attendance at meetings relating to such matters, as mutually determined to be necessary.
- b. PwC US Tax will provide advice and/or assistance with respect to matters involving the Internal Revenue Service (“IRS”) or other tax authorities on an as needed or as requested basis.
- c. These examples are not meant to limit the services PwC US Tax may provide to LABL under the terms of the Recurring Tax Letter. All services and deliverables provided under the Recurring Tax Letter are subject to LABL’s review and approval. PwC US Tax will keep LABL fully apprised of the nature of any services PwC US Tax are providing under the Recurring Tax Letter. All related periodic billings (see discussion below) will describe the services rendered during the period.

12. PwC US Tax may perform other tax compliance and tax consulting services as mutually agreed to with LABL when one or more statements of work are issued under the form agreement which is attached to the Recurring Tax Letter (“Statement of Work” or “SOW”). Each Statement of Work will describe the Services to be performed, the expected schedule for performance, the amounts that LABL will pay for those Services, and any other relevant information. The Recurring Tax Letter does not obligate either party to enter into any Statements of Work.

II. Tax Accrual Preparation Services SOW

13. PwC US Tax will perform tax accrual preparation services as described in the Tax Accrual Preparation Services exhibit attached to the Tax Accrual Preparation Services SOW, in accordance with the additional provisions set forth therein (the “Tax Accrual Preparation Services”). PwC US Tax will assist LABL with its preparation of the consolidated financial

statement tax accrual for the year ended December 31, 2024,⁴ and the year end, and quarters therein, for the calendar year ended December 31, 2025,⁵ as well as LABL's first through third quarters of the year ended December 31, 2026.⁶ PwC US Tax services and deliverables will include assisting LABL with the following:

- a. reconciliation of the tax return to tax accrual;
- b. rollover of the provision model from prior year or quarter;
- c. rollforward of the balance sheet accounts (liabilities/benefits, payments, refunds, trueups, changes in the tax reserve) and tie-in to the general ledger;
- d. reviewing activity in balance sheet tax accounts and analysis of correcting entry (if any);
- e. obtaining general ledger/book income from the accounting system;
- f. computing/estimating book/tax differences (permanent and temporary);
- g. computing/estimating state adjustments and apportionment;
- h. computing U.S. and state tax provision taxable income;
- i. calculating impact of foreign operations on the worldwide tax accrual, FTC, income inclusions, and other tax related calculations (scope includes one instance of the modeling per reporting period under the Tax Accrual Preparation Services SOW);
- j. calculating foreign provisions;
- k. reviewing jurisdictional (foreign and state) taxable income and tax provision calculations including tax rates used in computing foreign and state taxes;
- l. computing jurisdictional current and deferred liabilities, including schedule of deferred tax assets and liabilities;

⁴ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2024, and the year end and quarters therein has been completed and fully paid for prepetition and provided herein for completeness.

⁵ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2025, has been partially completed and fully paid for prepetition.

⁶ For the preparation of the consolidated financial statement tax accrual for the three quarters of the year ended December 31, 2026, the services have not yet begun with \$100,000 remaining to be paid.

- m. preparing a summary of significant components of the worldwide effective tax rate;
- n. assembling the information, and performing calculations, necessary to prepare journal entries;
- o. assembling the information, and performing calculations, necessary to complete required financial statement disclosures;
- p. if mutually agreed to, PwC US Tax will prepare a draft white paper(s) summarizing certain aspects of LABL's tax provision (as directed by LABL) for LABL's consideration and inclusion in management's determination and conclusions of such aspects and to assist in supplementing management's documentation of such aspects; and
- q. PwC US Tax will subcontract with PwC member firms in specific jurisdictions (Australia, Canada, Germany, Mexico, New Zealand, and the United Kingdom) as identified by LABL to assist in the preparation and analysis of the tax accrual for the specific entities within the jurisdictions noted.⁷

14. As part of the ASC 740 income tax provision preparation support, LABL expects to request PwC US Tax's assistance with certain non-recurring transactions or items, including but not limited to, analysis of goodwill impairment impacts, sale/leaseback considerations, and tax impacts of opening balance sheet adjustments.

III. Transfer Pricing Services SOW

15. Preparation of transfer pricing documentation ("Workstream One"): The principal objective of Workstream One is to analyze and document the arm's length nature of certain intercompany transactions of Multi-Color Corporation ("MCC US") and its foreign affiliates (the "MCC Affiliates") for the fiscal years ended December 31, 2024 ("FY2024"), December 31, 2025 ("FY2025"), and December 31, 2026 ("FY2026"). The Covered Transactions within the scope of Workstream One include the following intercompany transactions:

- a. MCC Network Royalty: MCC US provides global affiliates with access to the MCC Network. MCC US is the central risk bearer, bearing all costs and owning

⁷ Currently it is not anticipated that PwC US Tax will utilize the services of these PwC member firms prior to the confirmation of a plan of reorganization.

all materials that make up the MCC Network. For access to the MCC Network, the MCC Affiliates are subject to a royalty payment to MCC US.

- b. Tangible Goods: PwC US Tax will analyze, on a country-by-country basis, whether the Company entities engaged in the sale or purchase of tangible goods.
- c. German Services Transaction: PwC US Tax will analyze the Company entities that provided and/or received services to/from Multi-Color German Group GmbH.
- d. Malaysian Services Transaction: PwC US Tax will analyze the services provided by Multi-Color Corporation Shared Service Center Sdn Bhd.
- e. The German Services Transaction and the Malaysian Services Transaction are collectively referred to as “Regional Support Services” for purposes of the Transfer Pricing Services SOW.
- f. The U.S. transfer pricing documentation will be conducted under the standards contained in Internal Revenue Code (“IRC”) section 482 and the U.S. Treasury Regulations promulgated thereunder (the “Section 482 Regulations”). For the rest of the world, the transfer pricing documentation will be based on the Organization for Economic Co-operation and Development guidelines (“OECD Guidelines”) for transfer pricing and based on local rules where relevant.
- g. As a starting point, the FY2024–FY2026 transfer pricing documentation will leverage the FY2023 transfer pricing documentation (“Prior Documentation”) and consist of the following for LABL’s review and approval:
 - i. Industry Analysis: PwC US Tax will leverage and update the Prior Documentation industry analysis to prepare a description of the industry in which MCC US operates.
 - ii. Functional Analysis: PwC US Tax will update the Prior Documentation Functional Analyses describing the functions, risks, assets, economic circumstances, and market conditions that could have an impact on the economic results for the transfer pricing documentation. As a starting point, PwC US Tax plans to leverage the existing functional analyses included in the Prior Documentation and request MCC US to confirm the facts for the year under analysis. If, as part of this process, new intercompany transactions are discovered, PwC US Tax will discuss with MCC US the effort and incremental fees required to complete the analyses of those transactions. This analysis will also contain the factual representations on which the transfer pricing documentation is based.
 - iii. Transfer Pricing Methodologies: PwC US Tax will be relying on previous transfer pricing methodologies used in Prior

Documentation for testing the Covered Transaction. If there is a need to change methodologies, PwC US Tax will discuss with LABL first.

- iv. Economic Analysis: PwC US Tax will conduct an economic analysis that applies the best/most appropriate methods, as identified in the Prior Documentation. PwC US Tax anticipates conducting the following benchmarking analyses:
 - (A) Global label manufacturing (includes subsets for (i) North America, (ii) Europe, Middle East, and Africa, and (iii) Asia Pacific regions): PwC US Tax anticipates conducting a new benchmark search for FY2024. For FY2025 and FY2026, PwC will update the financial results for the accepted companies from the FY2024 initial search.
 - (B) North American Corporate Support Services: PwC US Tax anticipates conducting a new benchmark search for FY2024. For FY2025 and FY2026, PwC US Tax will update the financial results for the accepted companies from the FY2024 initial search.
 - (C) European Corporate Support Services: PwC US Tax anticipates updating the financial results for the accepted companies from the FY2023 initial search for FY2024 and FY2025. PwC US Tax will anticipate conducting a new benchmark search for FY2026.
 - (D) Malaysian Corporate Support Services: PwC US Tax anticipates conducting a new benchmark search for FY2025. For FY2026, PwC US Tax will update the financial results for the accepted companies from the FY2025 initial search.
- h. PwC US Tax will rely on MCC US management to provide the global network royalty model and other relevant financial information for the Covered Transactions containing the tested party results for the applicable fiscal year.
- i. For each of the respective fiscal years, PwC US will prepare documentation for the relevant Company entities involved in the following transactions:
 - (A) If the entity paid a royalty exceeding \$500,000.00 in the respective fiscal year, the Covered Transaction will be documented;
 - (B) If the entity engaged in the purchase or sale of tangible goods exceeding \$500,000.00 in the respective fiscal year, the Tangible Goods Transaction will be documented; and

(C) The Regional Support Services transactions will be analyzed and documented in a separate German Services and Malaysian Services report, respectively.

- j. PwC Foreign Offices will prepare local documentation for the following countries: Australia, Denmark, Indonesia, Italy, Mexico, Malaysia, Poland, and Romania.⁸
- k. During the course of the transfer pricing documentation engagement, LABL may request PwC US Tax to document certain additional transactions or countries. For such services, LABL and PwC US Tax shall discuss and mutually agree to additional scope and fees for the preparation, timing, transactions, and years to be covered.

16. Intercompany loan documentation (“Workstream Two”):⁹ MCC US has requested PwC US Tax prepare transfer pricing documentation for Multi-Color Italia’s (“MCC Italy”) FY2024 intercompany financing transaction. PwC US Tax’s analysis will focus on evaluating the arm’s length nature of the interest rates in the MCC Italy intercompany loan. PwC US Tax’s approach for documenting the MCC Italy loan (the “Loan”) is as follows:

- a. provide recommendations for Loan issuance rating by reference to MCC US’s public rating and by leveraging guidance from rating agency methodologies;
- b. perform economic analyses to identify comparable third-party debt issuances with similar terms to those of the Loan (as of the initiation date of the Loan);
- c. benchmark a range interest rates from the comparable third-party debt issuances that may be used to support an arm’s length interest rate for the Loan; and
- d. document the approach and conclusions for the interest rate analysis in a transfer pricing memorandum for MCC US’s review and consideration.

17. Annual cash pool pricing (“Workstream Three”): PwC US Tax will prepare semi-annual (for dates between January 1 and June 30 and July 1 and December 31 of the

⁸ Currently it is not anticipated that PwC US Tax will utilize the services of these PwC member firms prior to the confirmation of a plan of reorganization.

⁹ Although the Transfer Pricing Services SOW contemplates the provision of services under Workstream Two, Workstream Three, and Workstream Four, no services under these workstreams are anticipated nor fees and expenses incurred prior to the confirmation of a plan of reorganization, and such information is included out of an abundance of caution.

appropriate year) transfer pricing benchmarking analyses for FY2024, FY2025, and FY2026 to assist MCC US with its selection of intercompany cash pool policies for selected transactions (the “Cash Pooling Transactions”). To perform this analysis, PwC US Tax will leverage work and deliverables covered in prior analyses. PwC US Tax’s services will include the following:

- a. perform economic analyses to identify comparable third-party transactions, perform appropriate comparability adjustments, and benchmark ranges for the pricing from the third-party transactions that may be used to support the arm’s-length pricing for the Cash Pooling Transactions;
- b. prepare tables that display a range of the benchmark results, which will include summaries of analyses, categorizing the data by service fee, draw rate, and deposit rate; and
- c. document the approach and conclusions for the Cash Pooling Transactions in the transfer pricing presentation for MCC US’s consideration.

18. Transfer pricing general consulting services (“Workstream Four”): From time to time, LABL may request PwC US Tax to provide income tax-related transfer pricing consulting services. Subject to PwC US Tax’s acceptance, PwC US Tax will provide such services necessary to respond to matters presented to PwC UST by LABL or matters PwC US Tax brings to the attention of LABL for which LABL agrees PwC US Tax should provide assistance. The following illustrates the nature of services intended to be covered:

- a. provide advice and/or answers to questions on transfer pricing matters, including research, benchmarking analyses, discussions, preparation of memoranda, and attendance at meetings relating to such matters as mutually determined to be necessary;
- b. segmentation of financial data for transfer pricing analysis purposes, and
- c. provide advice and/or assistance with respect to matters involving the IRS or other tax authorities on an as-needed or as-requested basis.

19. These examples are not meant to limit the services PwC US Tax may provide LABL under the terms of the Transfer Pricing Services SOW. PwC US Tax will provide written notification in advance of the nature of any services provided under the Transfer Pricing Services

SOW. All related billings will describe the services rendered during the period. The transfer pricing services and deliverables provided under the Transfer Pricing Services SOW will be provided solely for income tax purposes and will be based on the transfer pricing standards contained in: (i) IRC section 482 and the U.S. Treasury Regulations promulgated thereunder; (ii) the relevant provisions of the OECD Guidelines related to the pricing of intercompany transactions; or (iii) the national income tax laws and regulations of the relevant countries under consideration.

IV. Transfer Pricing Debt Capacity Analysis SOW

20. LABL is engaging PwC US Tax to provide the following services under the Transfer Pricing Debt Capacity Analysis SOW. PwC US Tax will prepare transfer pricing debt capacity analyses in connection with the intercompany financial transaction mentioned below as part of a debt restructuring project (the “Covered Transactions”). The following borrowers are within the scope of the analysis:

- a. New Labels Cayman 3 LP (“Borrower 1”);
- b. MCC Canada, Inc. (“Borrower 2”);
- c. MCC German Group GmbH (“Borrower 3”);
- d. MCC (New Zealand) Holdings Pty Ltd (“Borrower 4”); and
- e. MCC Brazil Holdings (“Borrower 5”).

21. Further details related to the transfer pricing scope for these analyses are mentioned below.

22. Debt Capacity. To assist LABL with its evaluation of potential income tax consequences, PwC US Tax will perform a debt capacity diagnostic analysis for Borrowers 1-5 identified above to evaluate the ability of each Borrower to support the Covered Transactions, based on certain quantitative elements usually considered in evaluating these types of transactions.

The debt capacity analysis will be performed for income tax purposes only and prepared under the relevant quantitative provisions of section 385 of the IRC and the Treasury Regulations thereunder and OECD Guidelines. For the purpose of this analysis, PwC US Tax will rely on quantitative and qualitative information to be provided by LABL as it relates to the overall group's debt financing and financial performance. PwC US Tax's approach for this debt capacity analysis is as follows:

- a. evaluate current debt market conditions and applicable lending multiples for comparable debt in comparable sectors;
- b. identify financially comparable peers of each Borrower (and the operations it holds), in order to evaluate its financial position with respect to profitability, leverage, and coverage and compare these metrics to the Borrower's (inclusive of the Covered Transactions) and subject to available forecasted financial data, evaluate cash flows of each Borrower to address serviceability of principal and interest payments over the lending horizon (assumes two iterations of the cash flow model and availability of consolidated financial data at the Borrower level); and
- c. summarize the debt capacity analyzed in transfer pricing presentations.

23. PwC US Tax's Debt Capacity scope assumes up to two iterations of the model to account for new or updated data provided during the course of the engagement. If additional analyses are required (due to multiple tranches of the contemplated notes or other reasons), PwC US Tax will discuss with LABL any potential revisions to scope and fees.

V. Transaction Cost Analysis SOW

24. PwC US Tax will provide an analysis of the external transaction costs (e.g., financial advisors, legal advisors, accounting fees, etc.) incurred through 2025 based on information provided by LABL for purposes of year end reporting in connection with LABL's debt restructuring (the "Transaction");

- a. If requested, PwC US Tax will analyze the external transaction costs (or a more limited scope based on an agreed upon service provider fee threshold) for tax return purposes in connection with the Transaction;
- b. Interviews with internal personnel and external service providers will be

performed, as necessary, to gain an understanding of the Transaction and key services that were rendered. In addition, PwC US Tax will review available documentation (*i.e.*, invoices, presentations, reports, and engagement letters, etc.) and PwC US Tax will understand key dates and events with respect to the Transaction;

- c. Based on the costs analyzed, PwC US Tax will identify and document the federal income tax treatment of the costs incurred. At the conclusion of the engagement, LABL will be provided a deliverable for LABL's review with the details of PwC US Tax's analysis. This analysis will be presented to LABL for use in supporting the assertions regarding the U.S. federal income tax treatment of the costs incurred; and
- d. To the extent required if costs are not de minimis, PwC US Tax will prepare supporting tax amortization schedules for any original issue discount and debt issuance costs with respect to any debt instruments obtained for the Transaction that are determined to be subject to the constant yield to maturity method provided in Treas. Reg § 1.1272-1(b)(1), subject to the determination of the classification of any fees associated with the Transactions.

VI. Debt Restructuring Services

25. PwC US Tax services will include tax assistance and tax advice in connection with the contemplated debt and/or legal entity restructuring of MCC US and/or its affiliates (the "Restructuring Plan"). As requested, PwC US Tax's services with respect to the Restructuring Plan may include, but are not limited to, the following, which will be based on inputs and assumptions provided by MCC US:

- a. prepare or review calculations which illustrate the significant U.S. (federal and state) and non-U.S. tax effects of the proposed Restructuring Plan based on inputs and assumptions provided by MCC US, as requested;
- b. assist MCC US with federal income tax analyses relating to cancellation of debt ("COD") income, including analyses under section 108 of the IRC, as requested;
- c. assist MCC US with federal income tax analysis relating to allocations of taxable income / loss (including, but not limited to, COD income) and other tax items among the members of MCC US's consolidated group in connection with the Restructuring Plan, as requested;
- d. prepare or comment on asset tax basis calculations, as requested;
- e. prepare or comment on stock tax basis calculations, as requested;

- f. assist in the preparation of a presentation that overviews the significant U.S. (federal and state) and non-U.S. tax consequences of the Restructuring Plan, as requested;
- g. The transaction summary presentation and any tax structure steps will be at a level that provides direction on tax issues but will not be specific enough for MCC US to implement its proposed transaction without the appropriate knowledge, expertise, and additional steps that will be provided and decided upon by MCC US's management, along with other advisors as needed. MCC US is ultimately responsible for deciding which plan and transaction steps to implement. PwC US Tax will not execute any implementation plans or make any management decisions.
- h. prepare technical memoranda, opinions, or similar analysis regarding mutually agreed tax issues of the Restructuring Plan, as requested;
- i. prepare or comment on transaction cost analysis for transaction fees related to the Restructuring Plan, as requested;
- j. prepare ownership change analysis under section 382 of the IRC, section 382 limitation calculations, and net unrealized built-in gain or loss analysis based upon inputs and assumptions provided by MCC US, as requested;
- k. participate in meetings as MCC US's tax advisor (*e.g.*, conference calls and/or in person meetings), as requested;
- l. gain an understanding of MCC US's intercompany debt and consider the income tax implications of maintaining or eliminating such debt, as requested;
- m. read and comment on tax matters with respect to the Restructuring Plan legal agreements, as requested; and
- n. provide other U.S. federal, state, and local, and non-U.S. tax consulting, advice, research, planning, and analysis as requested and agreed to by PwC US Tax in writing (including email).

26. For the avoidance of doubt, MCC US's legal counsel will draft all legal documentation and agreements associated with the project. MCC US and its counsel are responsible for ensuring MCC US's intended tax structure is appropriately reflected in any agreements. Note that PwC US Tax will not develop any legal draft of the purchase agreement or individual sections therein and will not negotiate any of the terms. For the avoidance of doubt,

PwC US Tax will not provide any legal advice, interpretations, or opinions. Any such matters should be referred to MCC US's legal counsel.

27. If the Debtors request that PwC US Tax perform additional services not contemplated by the Engagement Letters, the Debtors and PwC US Tax will mutually agree upon such services and fees in writing in advance, and if the additional services require an amendment to or statement of work with respect to the Engagement Letters, or entry into a separate engagement letter, the Debtors shall file notice of such documents with the Court, together with a supplemental declaration if appropriate, in accordance with the Court's approval procedures and the terms of the Proposed Order. Provided no objection is timely filed to the proposed services and agreements, PwC US Tax will continue to provide the requested services, subject to any prior order entered by the Court on PwC US Tax's retention and employment.

No Duplication of Services

28. The Debtors intend that the services of PwC US Tax will complement and not duplicate the services rendered by any other professional retained in these chapter 11 cases.

Terms of Retention

29. Subject to approval by the Court, the Debtors propose to employ and retain PwC US Tax to provide the Professional Services to the Debtors on the terms and conditions set forth in the Engagement Letters and this Application.

30. Pursuant to the terms and conditions of the Engagement Letters, and subject to the Court's approval, PwC US Tax is providing Professional Services during these chapter 11 cases under hourly and fixed fee arrangements. The following outlines the proposed compensation structure that is set forth in the Engagement Letters (the "Fee and Expense Structure"):

I. Recurring Tax Letter

31. The Recurring Tax Letter, as amended, is an hourly fee arrangement, exclusive of expenses. The hourly fees are set forth below.

Staff Level	Hourly Rate for Federal Tax	Hourly Rate for State and Local Tax	Hourly Rate for Transfer Pricing	Hourly Rate for International Tax Services
Partner	\$765	\$765	\$925	\$925
Director	\$570	\$570	\$749	\$749
Senior Manager	\$520	\$520	\$669	\$669
Manager	\$440	\$440	\$580	\$580
Senior Associate	\$335	\$335	\$470	\$470
Associate	\$230	\$230	\$365	\$365

II. Tax Accrual Preparation Services SOW

32. The Tax Accrual Preparation Services SOW is a fixed fee arrangement, exclusive of expenses. PwC US Tax fees for the year ended December 31, 2024, will be \$560,000¹⁰ and the annual fee for the year ended, and quarters therein, of December 31, 2025, will be \$785,000.¹¹ For the three interim periods within the December 31, 2026, calendar year, the fee for the services will be \$225,000.¹²

33. The Addendum to the Tax Accrual Preparation Services SOW is an hourly fee arrangement, exclusive of expenses. The hourly fees are set forth below:

Staff Level	Hourly Rate for Federal Tax
Partner	\$765
Director	\$570

¹⁰ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2024 has been completed and fully paid for prepetition and provided herein for completeness.

¹¹ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2025, and quarters therein has been partially completed and fully paid for prepetition.

¹² For the preparation of the consolidated financial statement tax accrual for the three quarters of the year ended December 31, 2026, the services have not yet begun with \$100,000 remaining to be paid.

Senior Manager	\$520
Manager	\$440
Senior Associate	\$335
Associate	\$230

III. Transfer Pricing Services SOW

34. The Transfer Pricing Services SOW for Workstream One is a number of report-based estimated fees as described below:

	2024	2025	2026
Count of Reports	23	23	23
Average Price per Report	\$15,000	\$15,000	\$15,000
Estimated Total	\$345,000	\$345,000	\$345,000

35. Each report assumes on average one royalty or service transaction and one tangible goods transaction. The price per additional transaction is \$6,000 to \$8,000.

36. The Transfer Pricing Services SOW for Workstream Two and Workstream Three is a fixed fee arrangement as described below:¹³

	2024	2025	2026
Workstream Two	\$15,000	-	-
Workstream Three	\$25,000	\$25,000	\$25,000
Total	\$40,000	\$25,000	\$25,000

37. The Transfer Pricing Services SOW for Workstream Four is based on the nature of the services and deliverables. Certain support may be provided on a fixed fee basis and agreed

¹³ Although the Transfer Pricing SOW contemplates the provision of services under Workstream Two, Workstream Three, and Workstream Four, no services under these workstreams are anticipated nor fees and expenses incurred prior to the confirmation of a plan of reorganization.

upon via email. For other matters, fees may be based on the time required by PwC US Tax professionals to complete the engagement.

IV. Transfer Pricing Debt Capacity Analysis SOW

38. The Transfer Pricing Debt Capacity Analysis SOW is a fixed fee arrangement, exclusive of expenses, of between \$175,000 to \$260,000.

V. Transaction Costs Analysis SOW

39. The Transaction Costs Analysis SOW is an hourly fee arrangement. The hourly fees are set forth below, and PwC US Tax estimates that the total fees will be as follows, exclusive of expenses: (i) 2025 year-end estimates: \$15,000–\$25,000; (ii) if requested, full analysis for tax return purposes: \$65,000–\$80,000; and (iii) if requested, supporting documentation deliverable: \$15,000.

Staff Level	Hourly Rates for Transaction Costs Analysis SOW
Partner/Principal	\$925
Director	\$749
Senior Manager	\$669
Manager	\$580
Senior Associate	\$470
Associate	\$365

VI. Debt Restructuring Engagement Letter

40. The Debt Restructuring Engagement Letter is an hourly fee arrangement, exclusive of expenses. The hourly fees are set forth below.

Staff Level	Hourly Rates for Debt Restructuring Engagement Letter
Partner	\$1,117
Managing Director	\$1,015
Director	\$1,003
Senior Manager	\$958
Manager	\$930
Senior Associate	\$799
Experienced Associate	\$624

New Associate	\$443
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41. PwC US Tax invoices the Debtors for PwC US Tax's actual, reasonable, and necessary expenses during these chapter 11 cases, including travel (and internal per-ticket charges), delivery services, applicable sales, use, excise or value-added tax, the fees and expenses of outside counsel, to the extent applicable, and other expenses incurred in providing the Professional Services.

42. In the normal course of PwC US Tax's business, its hourly rates are subject to periodic increase. Prior to any increases in PwC US Tax's rates for any individual retained by PwC US Tax and providing services in these cases, PwC US Tax shall file a supplemental declaration with this Court and provide ten (10) business days' notice to the applicable notice parties. The supplemental declaration shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase.

43. As set forth in the Keller Declaration, PwC US Tax will apply to the Court for allowances of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any applicable orders of the Court, and in accordance with the terms and conditions of the Engagement Letters.

44. The Debtors are advised that it is not the practice of PwC US Tax's professionals to keep detailed time records in one-tenth-of-an-hour (0.1) increments as customarily kept by attorneys compensated subject to Court-approval. Instead, the customary practice of PwC US Tax's professionals is to keep reasonably detailed records of services rendered during an engagement in half-hour (0.5) increments. The Debtors request that the Court allow PwC US Tax's professionals to provide the following in any fee applications: (a) a narrative summarizing each project category and the services rendered under each project category; (b) a project-category

based summary of services rendered to the Debtors, identifying each professional rendering services, the number of hours expended by each professional, and the amount of compensation requested with respect to the services rendered; and (c) reasonably detailed records of time, in half-hour (0.5) increments for fixed fee engagements and in tenth of an hour (0.1) increments for hourly fee arrangements, describing the services rendered by each professional and the amount of time spent on each date.

45. Given the nature of the services to be provided by PwC US Tax, the Debtors submit that such billing format and associated time details will be sufficient for parties-in-interest to make informed judgments regarding the nature and appropriateness of PwC US Tax's services and fees. Accordingly, to the extent necessary, based on the foregoing, the Debtors respectfully seek a waiver of the requirement for PwC US Tax to provide the information requirements set forth in the Bankruptcy Rules or any applicable procedure or orders of the Court.

46. Except as set forth in the Keller Declaration, PwC US Tax has, in accordance with section 504 of the Bankruptcy Code, agreed not to share any compensation paid by the Debtors with any non-affiliated or unrelated entity.

Indemnification

47. As part of the overall compensation payable to PwC US Tax under the terms of the Engagement Letters, the Debtors agreed to certain indemnification obligations described in the Engagement Letters and subject to modifications set forth in the Proposed Order. The terms of the Engagement Letters and the indemnification provisions were fully negotiated at arm's-length. The Debtors believe that the indemnification provisions are reasonable and in the best interest of the Debtors, their estates, and their creditors, and that such provisions are customary and reasonable for engagements of this nature. The Debtors believe that the proposed modifications to the

indemnification provisions of the Engagement Letters as set forth in the Proposed Order are appropriate under the circumstances.

Disinterestedness

48. As of the Petition Date, PwC US Tax was not owed monies by the Debtors on account of prepetition services performed by PwC US Tax.

49. In the 90 days prior to the Petition Date, PwC US Tax was paid \$3,914,858.

50. Prior to the Petition Date, PwC US Tax received a retainer in the amount of \$424,165, which was or will be applied to outstanding services incurred prior to the Petition Date. In the event that the amount of the retainer exceeds the amount of any fees and expenses incurred prior to the Petition Date, PwC US Tax will credit the difference to the Debtors in its final fee application.

51. The Debtors are anticipated to seek Court approval of PricewaterhouseCoopers Advisory Services LLC to provide margin reporting review services in these chapter 11 cases.

52. The Debtors' knowledge, information, and belief regarding certain of the matters set forth in this Application, including, without limitation, PwC US Tax's disinterestedness, are based on, and are made in reliance upon, the Keller Declaration. In reliance on the Keller Declaration, the Debtors believe that, except as set forth in the Keller Declaration, PwC US Tax: (a) has no connection with the Debtors and the parties identified in that certain listing of Parties in Interest (as defined in the Keller Declaration) identified on Schedule 1 attached to the Keller Declaration; (b) does not hold any interest adverse to the Debtors or the Debtors' estates; and (c) 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, and as required by section 327(a) of the Bankruptcy Code.

53. The Debtors were informed that PwC US Tax will conduct a periodic review of its files to ensure that no disqualifying circumstances arise. To the extent any information PwC US Tax discloses requires amendment, modification, or supplementation, as additional information becomes available, PwC US Tax will submit a supplemental declaration to the Court.

54. 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 any of the PwC US Entities' connections to such counterparties and therefore the Debtors have requested that PwC US Tax redact those counterparties from schedules provided under the Keller Declaration. I believe 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 the Keller Declaration that contains a schedule of the potential counterparties and any of the PwC US Entities' connections to such potential counterparties. For the avoidance of doubt, none of the PwC US Entities will represent any of the potential counterparties in connection with any matter in these chapter 11 cases.

Basis for Relief

I. The Debtors' Retention and Employment of PwC US Tax Is Appropriate Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code and Bankruptcy Rule 2014.

55. Section 327 of the Bankruptcy Code provides, in relevant part, as follows:

Except as otherwise provided in this section, the trustee, with the court's approval, may employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are

disinterested persons, to represent or assist the trustee in carrying out the trustee's duties under this title.

11. U.S.C. § 327(a).

56. Section 328 of the Bankruptcy Code provides, in relevant part, as follows:

The trustee . . . with the court's approval, may employ or authorize the employment of a professional person under section 327 . . . of this title . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, if such terms and conditions prove to have been improvident in light of developments not capable of being anticipated at the time of the fixing of such terms and conditions.

Id. § 328(a).

57. Bankruptcy Rule 2014 provides, in relevant part, as follows:

An order approving the employment of attorneys, accountants, appraisers, auctioneers, agents, or other professionals pursuant to § 327 . . . of the Code shall be made only on application of the trustee or committee.

Fed. R. Bankr. P. 2014.

58. As set forth above, the Debtors have selected PwC US Tax to provide the Professional Services set forth in the Engagement Letters and described herein because PwC US Tax is a well-respected professional services firm. PwC US Tax's professionals possess experience in the areas of tax service that will be useful to the Debtors, and PwC US Tax has indicated a desire and willingness to act in these chapter 11 cases and to render the necessary and contracted for Professional Services to the Debtors.

59. The Debtors believe that the Fee and Expense Structure appropriately reflects the nature of the services PwC US Tax will provide in connection with these chapter 11 cases, and is consistent with, and typical of, arrangements PwC US Tax and other services firms enter to render

comparable services for clients similar to the Debtors, both in and out of chapter 11 bankruptcy. PwC US Tax and the Debtors also believe that the Fee and Expense Structure is reasonable and at market rates, and the terms and conditions of employment should be approved by the Court under section 328(a) of the Bankruptcy Code in light of: (a) industry practice; (b) market rates charged for comparable services both in and out of the chapter 11 context; (c) PwC US Tax professionals' substantial experience with respect to the Professional Services; and (d) the nature and scope of work to be performed by PwC US Tax in connection with these chapter 11 cases.

60. Furthermore, not granting the relief requested herein would force the Debtors to engage a new tax services provider to replace PwC US Tax, causing the Debtors to needlessly expend additional time and resources at a critical stage of its chapter 11 cases, disadvantaging the Debtors and all parties in interest. Accordingly, the Debtors submit that the services provided by PwC US Tax are critical to the success of these chapter 11 cases.

II. Retroactive Relief is Warranted.

61. The employment of PwC US Tax, effective as of the Petition Date, is appropriate under the circumstances of 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, 648 (3d Cir. 1986) (collecting cases) ("[T]he bankruptcy courts have the power to authorize retroactive employment of counsel and other professionals under their broad equity power."). At the Debtors' request, PwC US Tax continued to provide the requested Professional Services following the Petition Date, with the understanding that its retention would be approved effective as of that date. In support of this Application, PwC US Tax has diligently completed its comprehensive disinterestedness review and promptly taken all necessary steps to prepare and file this Application.

III. Approval of the Indemnification Provisions of the Engagement Letters, as Limited and Modified by the Proposed Order, Is Appropriate.

62. The Engagement Letters provide, among other things, that the Debtors will indemnify and hold each indemnified party harmless from and against any and all third-party claims, losses, liabilities, and damages arising from or relating to the services or deliverables provided under the Engagement Letters (the “Indemnification Provisions”). The Indemnification Provisions are standard engagement provisions, both in and out of chapter 11 cases, and reflect the qualifications and limits on such terms that are customary for PwC US Tax and other similar tax services providers as approved in this and other jurisdictions.

63. In connection with this Application, and in light of the Debtors’ pending chapter 11 cases, PwC US Tax agrees to the following limitations and modifications to the Indemnification Provisions, which are reflected in the Proposed Order:

- a. Neither PwC US Tax nor its partners, principals, members, and employees of PwC US Tax (the “PwC US Tax Parties”) shall be entitled to indemnification, contribution, or reimbursement set forth in the Engagement Letters, unless such indemnification, contribution, or reimbursement is approved by this Court;
- b. Notwithstanding subparagraph (a) above or any provision of the Engagement Letter to the contrary, the Debtors shall have no obligation to indemnify the PwC US Tax Parties, or provide contribution or reimbursement to the PwC US Tax Parties, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from PwC US Tax Parties’ gross negligence, actual fraud, willful misconduct, bad faith, or self-dealing to which the Debtors have not consented; (ii) for a contractual dispute in which the Debtors allege the breach of PwC US Tax’s obligations under the Engagement Letters (including the indemnification agreement) 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 without the Debtors’ consent, 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 PwC US Tax Parties are not entitled to receive indemnity, contribution, or reimbursement under the terms of the Engagement Letters as modified by the Proposed Order; and
- c. If, before the earlier of: (i) the entry of an order confirming a chapter 11 plan

in these chapter 11 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, the PwC US Tax Parties believe that they are entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letters as modified by the Proposed Order, including without limitation the advancement of defense costs, the PwC US Tax Parties must file an application therefor in this Court, and the Debtors may not pay any such amounts to PwC US Tax Parties 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 PwC US Tax Parties for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify or make contributions or reimbursements to PwC US Tax Parties. All parties in interest shall retain the right to object to any demand by PwC US Tax Parties for indemnification, contribution, or reimbursement.

64. The Debtors believe that the Indemnification Provisions, as limited and modified by the aforementioned language (and set forth in the Proposed Order), are customary and reasonable for tax services providers, both in court in chapter 11 cases and out of court. *See United Artists Theatre Co. v. Walton (In re United Artists Theatre Co.)*, 315 F.3d 217, 234 (3d Cir. 2003) (finding that indemnification agreement between debtor and financial advisor was reasonable under section 328 of the Bankruptcy Code).

No Prior Request

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

Notice

66. 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 Proposed Order, in substantially the form attached hereto as **Exhibit A**, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: March 14, 2026

/s/ Garrett Gabel

Garrett Gabel
Multi-Color Corporation
Chief Restructuring Officer

Exhibit A

Proposed Order

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

ORDER
**(I) AUTHORIZING THE RETENTION AND
EMPLOYMENT OF PWC US TAX LLP AS TAX
SERVICES PROVIDER TO THE DEBTORS AND
DEBTORS IN POSSESSION EFFECTIVE AS OF THE
PETITION DATE AND (II) GRANTING RELATED RELIEF**

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

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

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

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

(Page | 3)

Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No.: 26-10910 (MBK)
Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

Upon the *Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief* (the "Application") of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (a) authorizing the Debtors to employ and retain PwC US Tax LLP ("PwC US Tax") as tax services provider to the Debtors, effective as of the Petition Date; and (b) granting related relief, all as more fully set forth in the Application; and upon the First Day 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 (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

(Page | 4)

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

Case No.: 26-10910 (MBK)

Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

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. The Debtors are authorized, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016(a), and Local Rule 2014-1 and 2016-1, to employ and retain PwC US Tax as tax services provider to the Debtors, effective as of the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letters, as limited and modified by this Order.
3. The terms and conditions of PwC US Tax's employment as provided in the Engagement Letters, including, all annexes and exhibits thereto are hereby approved. Further, the Fee and Expense Structure is approved, and PwC US Tax shall be compensated and reimbursed subject to sections 330 and 331 of the Bankruptcy Code in accordance with the terms of the Engagement Letters, subject to Court approval and as modified by this Order.
4. PwC US Tax shall file any fee applications for allowance of compensation and reimbursement of expenses pursuant to and in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, any applicable provisions of the Bankruptcy Rules, the Local Rules (including Local Rule 2016-1(e)), and any other applicable orders and procedures of this Court.
5. PwC US Tax shall include in its fee applications: (a) a narrative summarizing each project category and the services rendered under each project category; (b) as an exhibit to any fee application that PwC US Tax files in these chapter 11 cases, a summary, by project-category of

(Page | 5)

Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No.: 26-10910 (MBK)
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services rendered to the Debtors, identifying each professional rendering services, the number of hours expended by each professional, and the amount of compensation requested with respect to the services rendered; and (c) reasonably detailed records of time, in half hour (0.5) increments for fixed fee engagements and tenth of an hour (0.1) increments for hourly engagements, describing the services rendered by each professional and the amount of time spent on each date.

6. Solely as to any fixed fee compensation requests: (a) PwC US Tax shall be excused from keeping time records in tenth of an hour (0.1) increments; and (b) any objections related thereto shall be subject only to the standard of review set forth in section 328 of the Bankruptcy Code and shall not be subject to the standard of review in section 330 of the Bankruptcy Code or any other standard of review.

7. Notwithstanding any provisions to the contrary in this Order, the U.S. Trustee and the Court shall retain the right and be entitled to object to PwC US Tax's fees and expenses for both fixed fee engagements and hourly engagements based on the reasonableness standard provided for in section 330 of the Bankruptcy Code and the Court retains jurisdiction to consider such objection or response by the U.S. Trustee to PwC US Tax's fees and expenses for both fixed fee engagements and hourly engagements pursuant to section 330 of the Bankruptcy Code. 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 PwC US Tax's compensation, fees, and expenses. This Order and the record relating to this Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of PwC US Tax's compensation, fees, and expenses under

(Page | 6)

Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No.: 26-10910 (MBK)
Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

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 PwC US Tax's fees, compensation, and reimbursement requests.

8. If the Debtors request and PwC US Tax agrees to provide additional services, PwC US Tax and the Debtors may enter into statements of work or amendments with respect to the Engagement Letters or additional agreements. Any additional agreements, statements of work, or amendments will be filed with the Court and served on the U.S. Trustee, any statutory committee that may be appointed in this case, and any other applicable notice parties, and, absent any objections filed within fourteen (14) days after the filing and service of such supplemental declaration, PwC US Tax's employment and retention, including as to the additional agreements, statements of work, amendments, and/or services, shall continue as authorized pursuant to this Order.

9. Prior to any increases in the disclosed hourly rates for any PwC US Tax professional providing services in these cases, PwC US Tax shall file a supplemental declaration with this Court, providing ten (10) business days' notice to the Debtors, the U.S. Trustee, and any statutory committee appointed in these chapter 11 cases. The U. S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

(Page | 7)

Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No.: 26-10910 (MBK)
Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

10. The Indemnification Provisions set forth in the Engagement Letters are approved, subject during the pendency of these cases to the following conditions:

- a. Neither PwC US Tax nor its partners, principals, members, and employees of PwC US Tax (the “PwC US Tax Parties”) shall be entitled to indemnification, contribution, or reimbursement set forth in the Engagement Letters, unless such indemnification, contribution, or reimbursement is approved by this Court;
- b. Notwithstanding subparagraph (a) above or any provision of the Engagement Letter to the contrary, the Debtors shall have no obligation to indemnify the PwC US Tax Parties, or provide contribution or reimbursement to the PwC US Tax Parties, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from PwC US Tax Parties’ gross negligence, actual fraud, willful misconduct, bad faith, or self-dealing to which the Debtors have not consented; (ii) for a contractual dispute in which the Debtors allege the breach of PwC US Tax’s obligations under the Engagement Letters (including the indemnification agreement) 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 without the Debtors’ consent, 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 PwC US Tax Parties are not entitled to receive indemnity, contribution, or reimbursement under the terms of the Engagement Letters 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 chapter 11 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, the PwC US Tax Parties believe that they are entitled to the payment of any amounts by the Debtors on account of the Debtors’ indemnification, contribution, and/or reimbursement obligations under the Engagement Letters as modified by this Order, including without limitation the advancement of defense costs, the PwC US Tax Parties must file an application therefor in this Court, and the Debtors may not pay any such amounts to PwC US Tax Parties 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 PwC US Tax Parties for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors’ obligation to indemnify or make contributions or reimbursements to PwC US Tax Parties. All parties in interest

(Page | 8)

Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No.: 26-10910 (MBK)
Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

shall retain the right to object to any demand by PwC US Tax Parties for indemnification, contribution, or reimbursement.

11. Any limitation of liability provisions set forth in the Engagement Letters, or otherwise, is eliminated for the duration of these chapter 11 cases.

12. PwC US Tax shall not seek the reimbursement of any fees or costs, including attorney fees and costs, arising from the defense of any objections to any of PwC US Tax's fee applications in these chapter 11 cases.

13. PwC US Tax shall only bill 50% for non-working travel and provide any and all fee applications in "EXCEL" format to the U.S. Trustee.

14. In the event that, during the pendency of these cases, PwC US Tax 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 billed in one-tenth (0.1) hour increments and shall be included in PwC US Tax's fee applications and such invoices and time records shall be in compliance with the Local Rules, 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. Notwithstanding the foregoing, PwC US Tax shall only be reimbursed for any legal fees incurred in connection with these chapter 11 cases to the extent permitted under applicable law. All rights are reserved to permit objection to any request for reimbursement of expenses, including but not limited to any request for the reimbursement of legal fees of PwC US Tax's independent counsel.

(Page | 9)

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

Case No.: 26-10910 (MBK)

Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

15. Notwithstanding anything in the Application, the Keller Declaration, and/or the Engagement Letter to the contrary: (a) PwC US Tax shall, to the extent that PwC US Tax uses the services of independent contractors or subcontractors who are not subsidiaries of or otherwise affiliated with PwC US Tax (collectively, the “Contractors”) in these cases, (i) pass through the cost of such Contractors to the Debtors at the same rate that PwC US Tax 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.

16. Notwithstanding anything in the Application, the Keller Declaration, and/or the Engagement Letters to the contrary, payment of invoices shall only be made to PwC US Tax after entry of an order of the Court approving compensation to PwC US Tax or pursuant to any order establishing procedures for interim compensation and reimbursement of expenses for professionals entered by this Court.

17. Notwithstanding anything in the Application or the Engagement Letters to the contrary, termination of PwC US Tax retention shall only commence upon entry of an order by this Court terminating PwC US Tax’s retention.

18. To the extent that this Order is inconsistent with the Application, the Engagement Letters, or the Keller Declaration, the provisions of this Order shall govern.

19. PwC US Tax will use its best efforts to avoid any unnecessary duplication of services provided by any of the Debtors’ other professionals in these chapter 11 cases.

(Page | 10)

Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No.: 26-10910 (MBK)
Caption of Order: Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief

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

21. 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.

22. 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.

23. Notwithstanding any provision to the contrary in the Application, the Engagement Letters, or the Keller Declaration, the Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order. For the avoidance of doubt, during the pendency of these chapter 11 cases, any provision of the Engagement Letters that provides for mediation or arbitration shall not be applicable unless this Court lacks or declines to exercise jurisdiction.

Exhibit B

Keller Declaration

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

In re:

MULTI-COLOR CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-10910 (MBK)

(Jointly Administered)

**DECLARATION OF CRAIG KELLER IN
SUPPORT OF THE DEBTORS' APPLICATION
FOR THE ENTRY OF AN ORDER (I) AUTHORIZING
THE RETENTION AND EMPLOYMENT OF PWC US TAX LLP AS
TAX SERVICES PROVIDER TO THE DEBTORS AND DEBTORS IN POSSESSION
EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF**

Pursuant to Bankruptcy Rule 2014(a), I, Craig Keller, under penalty of perjury, declare as follows, to the best of my knowledge, information, and belief:

1. I am a Partner of PwC US Tax LLP ("PwC US Tax") and am authorized to make this declaration (this "Declaration") on behalf of PwC US Tax in support of the *Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of PwC US Tax LLP as Tax Services Provider to the Debtors and Debtors in Possession Effective as of the Petition Date and (II) Granting Related Relief*, filed contemporaneously herewith (the "Application").²

2. Unless otherwise stated, all facts set forth in this Declaration are based upon my personal knowledge or derived from business records that have been reviewed by me and

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

² Capitalized terms used in this Declaration but not otherwise defined herein shall have the meanings ascribed to such terms in the Application. The summary of terms or conditions of the Engagement Letters provided in this Declaration is for the Court's convenience and to the extent that any such summary conflicts with the actual terms or conditions of the Engagement Letters, the actual terms and conditions of the Engagement Letters shall control, as the same may be limited or modified by an order of the Court.

prepared/reviewed by others under my supervision and direction. To the extent any information disclosed herein requires amendment, modification, or supplementation as additional information becomes available, a supplemental declaration will be submitted to this Court.

PwC US Tax's Qualifications

3. PwC US Tax is a professional tax services firm with offices across the United States whose professionals have experience in providing tax services to businesses in bankruptcy and have been employed in numerous complex cases under the Bankruptcy Code. PwC US Tax is well qualified to provide the contracted-for services in a cost-effective, efficient, and timely manner.

Disinterestedness

I. Background

4. PwC US Tax is a United States-based member firm of a global network of separate and independent firms that operate locally in countries throughout the world. Such firms ("Member Firms") are each members of PricewaterhouseCoopers International Limited ("PwCIL"), a UK-membership-based private company limited by guarantee, with no shareholders and no capital, and which does not provide services to clients.

5. Member Firms are organized on an individual country basis and operate within the legal and regulatory framework of each particular jurisdiction or region. Other than certain country or regional groupings, Member Firms are generally not affiliates or subsidiaries of each other or of any global parent. Rather, they are separate and independent firms that practice under a common brand and shared methodologies, client service standards, and certain other professional protocols and guidelines. Member Firm partners and/or principals³ are generally the sole owners of a

³ For this purpose, "principals" could include shareholders of a corporation if a foreign member firm is organized as a corporation in its local jurisdiction.

respective Member Firm, with no overlap with respect to partner/principal ownership of their Member Firm and other Member Firms.

6. In the United States, pursuant to a legal restructuring effectuated on July 1, 2023, professional services are now provided to clients by subsidiaries of Member Firm PwC US Group LLP (“PwC US Group”), which entity does not provide services to clients. The PwC US Group subsidiaries that provide services to clients include PwC US Tax, PricewaterhouseCoopers LLP (“PwC LLP”), PwC US Business Advisory LLP (“PwC US Business Advisory”), and PwC US Consulting LLP (“PwC US Consulting,” and together with PwC US Tax, PwC LLP, and PwC US Business Advisory, are “Primary Subsidiaries” and together with PwC US Group and each of their respective direct and indirect subsidiaries, “PwC US Entities,” and separately, each a “PwC US Entity”). The partners and/or principals of Primary Subsidiaries are owners of their respective subsidiaries, and certain of the partners and/or principals are also owners of PwC US Group. PwC US Group does not share profits with any other Member Firms.

II. Search Process

7. When a PwC US Entity is the subject of an application to be retained in a chapter 11 case, a process commences to check connections, such as current or former client, vendor, or financial relationship, to the debtors, their identified affiliates and the debtors’ other parties in interest (as provided by the debtors) by a search team (the “US Search Team”).

8. In connection with its proposed retention by the Debtors, PwC US Tax undertook searches to determine, and to disclose, whether any PwC US Entity is or has been engaged by or has other relationships with the Debtors or the other individuals or entities that the Debtors identified as being potential parties in interest in these chapter 11 cases (the “Parties in Interest”), whose specific names were provided to PwC US Tax by the Debtors, set forth on **Schedule 1**,

attached hereto. A listing of the Parties in Interest with such connections to PwC US Tax and/or other PwC US Entities is attached to this Declaration as **Schedule 2**.

9. As described herein, the searches conducted involve checking client and other databases of the PwC US Entities. Given the separateness of the Member Firms, the PwC US Entities are unable to directly check client or other local databases maintained by Member Firms, outside of the PwC US Entities. Notwithstanding this separateness, the following additional steps are undertaken when any PwC US Entity is the subject of a retention application:

- a. With respect to the debtor and debtor affiliates, the US Search Team:
 - i. Initiates cross border check request(s) to the other Member Firm(s) located where the debtors' parent company's primary place of business or registered office is outside of the U.S., based upon information provided by the debtors. The applicable Member Firm(s) are asked to search relevant local databases to identify client or relevant non-client relationships in their jurisdiction. Except as may otherwise be disclosed herein, no other Member Firm(s) was identified through this process as providing services in the Debtors' bankruptcy cases;
 - ii. Performs a search of cross border requests previously received from other Member Firms to determine if any involved the debtors or their affiliates;
 - iii. Performs a search using a database system associated with audit and other related independence requirements (the "Independence Database") to identify possible connections with debtor and debtor affiliates to which independence requirements may apply. Each Member Firm is required to input its respective audit clients into the Independence Database, and all Member Firms have access to the Independence Database.⁴ Each restricted entity in the Independence Database has a designated individual(s) responsible for approving and monitoring services for entities included in its corporate tree. The Independence Database includes audit clients of the various Member Firms, as well as certain other clients and non-clients thereof. In addition, once a PwC US Entity is engaged to provide services for debtors during their bankruptcy cases, an indicator is placed in the

⁴ Inputting audit and attest client information into the Independence Database is pursuant to a policy adopted by Member Firms so that such relationships are tracked in connection with such Member Firm's independence requirements.

Independence Database that is available to other Member Firms to indicate bankruptcy-related restrictions may exist; and

- iv. Once a PwC US Entity is engaged to provide services for debtors during their bankruptcy cases, an indicator is placed in a PwC US Entities system attached to the debtors to indicate bankruptcy-related restrictions may exist. The indicator remains through emergence from bankruptcy (or dismissal). Such bankruptcy-related restrictions are identified to other Member Firms if they request a search of those entities.
- b. With respect to the other parties in interest, the US Search Team also:
 - i. Performs a search of cross border requests received from other Member Firms (described above) in connection with potential engagements to perform services for other U.S.-domiciled parties in interest;
 - ii. Reviews the parties in interest to determine if other Member Firms are identified therein; and
 - iii. Performs a search of the Independence Database to determine whether an other party in interest is identified as restricted therein.

10. PwC US Entities have relationships with thousands of clients and other parties, some of which may be creditors of the Debtors or other Parties in Interest. One or more of the PwC US Entities may:

- a. have provided, currently provide, and/or may provide in the future professional services to certain of the Parties in Interest in matters unrelated to these chapter 11 cases; and
- b. have provided or may currently provide services, and likely will continue to provide services, to certain creditors of the Debtors and various other parties potentially adverse to the Debtors, in matters unrelated to these chapter 11 cases, except as may be otherwise set forth herein.

11. One or more of the PwC US Entities and/or the partners/principals/other professionals of such PwC US Entities may:

- a. have had, currently have, and/or may have in the future ordinary course banking or other relationships with certain of the Parties in Interest; and
- b. have obtained, currently obtain, or will in the future obtain goods or services from one or more of the Parties in Interest in matters unrelated to these chapter 11 cases.

12. To the best of my knowledge, based on the above search process, PwC US Tax has determined that certain relationships, identified on Schedule 2, should be disclosed as follows:

- a. One or more of the PwC US Entities provides services in matters unrelated to the chapter 11 cases to certain of the Debtors' creditors and other Parties in Interest or their affiliates listed on Schedule 2.
- b. My spouse is employed as a mid-level manager by one of the Debtors' lessors. My spouse has not had any interaction with the Debtors to date, nor is my spouse expected to have any interaction with the Debtors or involvement in the chapter 11 cases. My spouse and I will not discuss the Debtors or their chapter 11 cases during the pendency of the bankruptcies. I do not believe this connection in any way creates a conflict or causes PwC US Tax not to be disinterested. I also do not believe that it causes PwC US Tax to hold or represent an interest materially adverse to the Debtors or their estates, nor does such connection in any way impact PwC US Tax's ability to provide the contracted-for services in accordance with professional standards and independence requirements.
- c. As part of its diverse practice, the PwC US Entities appear in numerous cases, proceedings, and transactions that involve many different professionals, including attorneys, accountants, and financial consultants who may represent the Debtors, creditors, and/or Parties in Interest in these chapter 11 cases.
- d. One or more of the PwC US Entities have in the past performed, and may in the future perform, in matters unrelated to these chapter 11 cases, assurance, tax, consulting, and/or financial advisory services for other professionals, including attorneys, accountants, and financial consultants who may represent the Debtors, creditors and Parties in Interest in these chapter 11 cases.
- e. One or more of the PwC US Entities may in the past, may currently or may in the future be represented, in matters unrelated to these chapter 11 cases, by various attorneys and law firms, some of whom may be involved in these chapter 11 cases.
- f. One or more of the PwC US Entities may perform services for Clients that relate to the Debtors merely because such clients may be creditors or counterparties to transactions with the Debtors and whose assets and liabilities may thus be affected by the Debtors' status. The disclosures set forth herein do not include specific identification of such services.
- g. Certain Parties in Interest may be adverse to and/or involved in litigation matters with one or more of the PwC US Entities in connection with matters unrelated to these chapter 11 cases.

13. I do not believe that the ordinary course relationships identified herein impair PwC US Tax's ability to objectively perform the contracted-for professional services during these chapter 11 cases, consistent with the professional standards applicable to such services.

14. Furthermore, through reasonable inquiry, I do not believe that the partners/principals/other professionals that are expected to provide the Professional Services to the Debtors pursuant to the Engagement Letters have any known relation to the United States Bankruptcy Court for the District of New Jersey, the U.S. Trustee for Region 3, or those employed by the Office of the U.S. Trustee for Region 3 (Newark, New Jersey Office).

15. From time to time, PwC US Entity partners/principals/other professionals may personally directly or indirectly acquire debt or equity securities of a company, which may be one of the Debtors, their creditors, or other Parties in Interest. A policy of the PwC US Entities prohibits partners/principals/other professionals from using material non-public information that may come to their attention in the course of their work and all PwC US Entity partners/principals/other professionals are barred from trading in securities with respect to which they possess material non-public information. To the best of my knowledge, no partner/principal/other professional who is expected to provide the Professional Services to the Debtors in this engagement has any direct investment in debt or equity securities of the Debtors.

16. The above searches resulted in the disclosures set forth herein and on **Schedule 2**, including the disclosure of certain connections with Parties in Interest that do not relate to the Debtors' chapter 11 cases. Accordingly, subject to the statements made in this Declaration, to the best of my knowledge, information, and belief, based on the searches and queries described above, I believe that PwC US Tax is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, in that neither PwC

US Tax nor any partner/principal/other professional expected to provide the Professional Services to the Debtors pursuant to the Engagement Letters: (a) is a creditor, an equity security holder, or an insider of the Debtors; (b) is or was, within two years before the Petition Date, a director, officer, or employee of the Debtors; and (c) has an interest materially adverse to an interest of the Debtors' estates or of any class of creditors or equity security holders, by reason of a direct or indirect relationship to, connection with, or interest in, the Debtors or for any other reason. Accordingly, I believe that PwC US Tax is eligible for retention by the Debtors.

17. Despite the efforts described above to identify and disclose connections with Parties in Interest in these cases, because of its size, and numerous employees, PwC US Tax is unable to state with certainty that every client representation or other connection has been identified and disclosed. If PwC US Tax discovers additional material information that it determines requires disclosure, a supplemental disclosure will be promptly filed with the Court. Except as otherwise set forth herein, to the best of my knowledge, neither PwC US Tax nor any of the PwC US Entities currently performs, nor during the period of PwC US Tax's retention in these cases, will perform, services for any entity listed on **Schedule 2** in matters related to the Debtors or their chapter 11 cases.

Prepetition Services

18. As of the Petition Date, PwC US Tax was not owed monies by Debtors on account of prepetition services performed by PwC US Tax.

19. In the 90 days prior to the Petition Date, PwC US Tax was paid \$3,914,858.

20. Prior to the Petition Date, PwC US Tax received a retainer in the amount of \$424,165, which was or will be applied to outstanding services incurred prior to the Petition Date. In the event that the amount of the retainer exceeds the amount of any fees and expenses incurred

prior to the Petition Date, PwC US Tax will credit the difference to the Debtors in its final fee application.

21. The Debtors are anticipated to seek Court approval of PricewaterhouseCoopers Advisory Services LLC to provide margin reporting review services in these chapter 11 cases.

Scope of Services

22. Subject to the further order of the Court, and as set forth more fully in the Engagement Letters outlined herein, in consideration for the compensation contemplated therein, PwC US Tax will render the following Services, (the “Professional Services”), which are performed at the Debtors’ request, as agreed to by PwC US Tax and consistent with and pursuant to the terms and conditions of the Engagement Letters:

I. Recurring Tax Letter

24. From time to time, LABL may request that PwC US Tax provide tax services that may not be significant enough to require a separate agreement or statement of work. Subject to PwC US Tax’s acceptance and any independence permissibility requirements, PwC US Tax will provide such services under the terms of the Recurring Tax Letter. The following illustrates the nature of the services intended to be covered by the Recurring Tax Letter:

- a. PwC US Tax will provide advice, answers to questions on federal, state and local, and international tax matters, including research, discussions, preparation of memoranda, and attendance at meetings relating to such matters, as mutually determined to be necessary.
- b. PwC US Tax will provide advice and/or assistance with respect to matters involving the Internal Revenue Service (“IRS”) or other tax authorities on an as needed or as requested basis.
- c. These examples are not meant to limit the services PwC US Tax may provide to LABL under the terms of the Recurring Tax Letter. All services and deliverables provided under the Recurring Tax Letter are subject to LABL’s review and approval. PwC US Tax will keep LABL fully apprised of the nature of any services PwC US Tax are providing under the Recurring Tax Letter. All related periodic billings (see discussion below) will describe the services

rendered during the period.

25. PwC US Tax may perform other tax compliance and tax consulting services as mutually agreed to with LABL when one or more statements of work are issued under the form agreement which is attached to the Recurring Tax Letter (“Statement of Work” or “SOW”). Each Statement of Work will describe the Services to be performed, the expected schedule for performance, the amounts that LABL will pay for those Services, and any other relevant information. The Recurring Tax Letter does not obligate either party to enter into any Statements of Work.

II. Tax Accrual Preparation Services SOW

26. PwC US Tax will perform tax accrual preparation services as described in the Tax Accrual Preparation Services exhibit attached to the Tax Accrual Preparation Services SOW, in accordance with the additional provisions set forth therein (the “Tax Accrual Preparation Services”). PwC US Tax will assist LABL with its preparation of the consolidated financial statement tax accrual for the year ended December 31, 2024,⁵ and the year end, and quarters therein, for the calendar year ended December 31, 2025⁶ as well as LABL’s first through third quarters of the year ended December 31, 2026.⁷ PwC US Tax services and deliverables will include assisting LABL with the following:

- a. reconciliation of the tax return to tax accrual;
- b. rollover of the provision model from prior year or quarter;
- c. rollforward of the balance sheet accounts (liabilities/benefits, payments,

⁵ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2024, and the year end and quarters therein has been completed and fully paid for prepetition and provided herein for completeness.

⁶ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2025, has been partially completed and fully paid for prepetition.

⁷ For the preparation of the consolidated financial statement tax accrual for the three quarters of the year ended December 31, 2026, the services have not yet begun with \$100,000 remaining to be paid.

- refunds, trueups, changes in the tax reserve) and tie-in to the general ledger;
- d. reviewing activity in balance sheet tax accounts and analysis of correcting entry (if any);
 - e. obtaining general ledger/book income from the accounting system;
 - f. computing/estimating book/tax differences (permanent and temporary);
 - g. computing/estimating state adjustments and apportionment;
 - h. computing U.S. and state tax provision taxable income;
 - i. calculating impact of foreign operations on the worldwide tax accrual, FTC, income inclusions, and other tax related calculations (scope includes one instance of the modeling per reporting period under the Tax Accrual Preparation Services SOW);
 - j. calculating foreign provisions;
 - k. reviewing jurisdictional (foreign and state) taxable income and tax provision calculations including tax rates used in computing foreign and state taxes;
 - l. computing jurisdictional current and deferred liabilities, including schedule of deferred tax assets and liabilities;
 - m. preparing a summary of significant components of the worldwide effective tax rate;
 - n. assembling the information, and performing calculations, necessary to prepare journal entries;
 - o. assembling the information, and performing calculations, necessary to complete required financial statement disclosures;
 - p. if mutually agreed to, PwC US Tax will prepare a draft white paper(s) summarizing certain aspects of LABL's tax provision (as directed by LABL) for LABL's consideration and inclusion in management's determination and conclusions of such aspects and to assist in supplementing management's documentation of such aspects; and
 - q. PwC US Tax will subcontract with PwC member firms in specific jurisdictions (Australia, Canada, Germany, Mexico, New Zealand, and the United Kingdom) as identified by LABL to assist in the preparation and analysis of the tax accrual

for the specific entities within the jurisdictions noted.⁸

27. As part of the ASC 740 income tax provision preparation support, LABL expects to request PwC US Tax's assistance with certain non-recurring transactions or items, including but not limited to: analysis of goodwill impairment impacts, sale/leaseback considerations, and tax impacts of opening balance sheet adjustments.

III. Transfer Pricing Services SOW

28. Preparation of transfer pricing documentation ("Workstream One"): The principal objective of Workstream One is to analyze and document the arm's length nature of certain intercompany transactions of Multi-Color Corporation ("MCC US") and its foreign affiliates (the "MCC Affiliates") for the fiscal years ended December 31, 2024 ("FY2024"), December 31, 2025 ("FY2025"), and December 31, 2026 ("FY2026"). The Covered Transactions within the scope of Workstream One include the following intercompany transactions:

- a. **MCC Network Royalty**: MCC US provides global affiliates with access to the MCC Network. MCC US is the central risk bearer, bearing all costs and owning all materials that make up the MCC Network. For access to the MCC Network, the MCC Affiliates are subject to a royalty payment to MCC US.
- b. **Tangible Goods**: PwC US Tax will analyze, on a country-by-country basis, whether the Company entities engaged in the sale or purchase of tangible goods.
- c. **German Services Transaction**: PwC US Tax will analyze the Company entities that provided and/or received services to/from Multi-Color German Group GmbH.
- d. **Malaysian Services Transaction**: PwC US Tax will analyze the services provided by Multi-Color Corporation Shared Service Center Sdn Bhd.
- e. The German Services Transaction and the Malaysian Services Transaction are collectively referred to as "Regional Support Services" for purposes of the Transfer Pricing Services SOW.
- f. The U.S. transfer pricing documentation will be conducted under the standards

⁸ Currently it is not anticipated that PwC US Tax will utilize the services of these PwC member firms prior to the confirmation of a plan of reorganization.

contained in Internal Revenue Code (“IRC”) section 482 and the U.S. Treasury Regulations promulgated thereunder (the “Section 482 Regulations”). For the rest of the world, the transfer pricing documentation will be based on the Organization for Economic Co-operation and Development guidelines (“OECD Guidelines”) for transfer pricing and based on local rules where relevant.

- g. As a starting point, the FY2024–FY2026 transfer pricing documentation will leverage the FY2023 transfer pricing documentation (“Prior Documentation”) and consist of the following for LABL’s review and approval:
- i. Industry Analysis: PwC US Tax will leverage and update the Prior Documentation industry analysis to prepare a description of the industry in which MCC US operates.
 - ii. Functional Analysis: PwC US Tax will update the Prior Documentation Functional Analyses describing the functions, risks, assets, economic circumstances, and market conditions that could have an impact on the economic results for the transfer pricing documentation. As a starting point, PwC US Tax plans to leverage the existing functional analyses included in the Prior Documentation and request the MCC US to confirm the facts for the year under analysis. If, as part of this process, new intercompany transactions are discovered, PwC US Tax will discuss with MCC US the effort and incremental fees required to complete the analyses of those transactions. This analysis will also contain the factual representations on which the transfer pricing documentation is based.
 - iii. Transfer Pricing Methodologies: PwC US Tax will be relying on previous transfer pricing methodologies used in Prior Documentation for testing the Covered Transaction. If there is a need to change methodologies, PwC US Tax will discuss with LABL first.
 - iv. Economic Analysis: PwC US Tax will conduct an economic analysis that applies the best/most appropriate methods, as identified in the Prior Documentation. PwC US Tax anticipates conducting the following benchmarking analyses:
 - (A) Global label manufacturing (includes subsets for (i) North America, (ii) Europe, Middle East, and Africa, and (iii) Asia Pacific regions): PwC US Tax anticipates conducting a new benchmark search for FY2024. For FY2025 and FY2026, PwC will update the financial results for the accepted companies from the FY2024 initial search.
 - (B) North American Corporate Support Services: PwC US Tax

anticipates conducting a new benchmark search for FY2024. For FY2025 and FY2026, PwC US Tax will update the financial results for the accepted companies from the FY2024 initial search.

(C) European Corporate Support Services: PwC US Tax anticipates updating the financial results for the accepted companies from the FY2023 initial search for FY2024 and FY2025. PwC US Tax will anticipate conducting a new benchmark search for FY2026.

(D) Malaysian Corporate Support Services: PwC US Tax anticipates conducting a new benchmark search for FY2025. For FY2026, PwC US Tax will update the financial results for the accepted companies from the FY2025 initial search.

- h. PwC US Tax will rely on MCC US management to provide the global network royalty model and other relevant financial information for the Covered Transactions containing the tested party results for the applicable fiscal year.
- i. For each of the respective fiscal years, PwC US will prepare documentation for the relevant Company entities involved in the following transactions:
 - (A) If the entity paid a royalty exceeding \$500,000.00 in the respective fiscal year, the Covered Transaction will be documented;
 - (B) If the entity engaged in the purchase or sale of tangible goods exceeding \$500,000.00 in the respective fiscal year, the Tangible Goods Transaction will be documented; and
 - (C) The Regional Support Services transactions will be analyzed and documented in a separate German Services and Malaysian Services report, respectively.
- j. PwC Foreign Offices will prepare local documentation for the following countries: Australia, Denmark, Indonesia, Italy, Mexico, Malaysia, Poland, and Romania.⁹
- k. During the course of the transfer pricing documentation engagement, LABL may request PwC US Tax to document certain additional transactions or countries. For such services, LABL and PwC US Tax shall discuss and mutually agree to additional scope and fees for the preparation, timing,

⁹ Currently it is not anticipated that PwC US Tax will utilize the services of these PwC member firms prior to the confirmation of a plan of reorganization.

transactions and years to be covered.

29. Intercompany loan documentation (“Workstream Two”):¹⁰ MCC US has requested PwC US Tax prepare transfer pricing documentation for Multi-Color Italia’s (“MCC Italy”) FY2024 intercompany financing transaction. PwC US Tax’s analysis will focus on evaluating the arm’s length nature of the interest rates in the MCC Italy intercompany loan. PwC US Tax’s approach for documenting the MCC Italy loan (the “Loan”) is as follows:

- a. provide recommendations for Loan issuance rating by reference to MCC US’s public rating and by leveraging guidance from rating agency methodologies;
- b. perform economic analyses to identify comparable third-party debt issuances with similar terms to those of the Loan (as of the initiation date of the Loan);
- c. benchmark a range interest rates from the comparable third-party debt issuances that may be used to support an arm’s length interest rate for the Loan; and
- d. document the approach and conclusions for the interest rate analysis in a transfer pricing memorandum for MCC US’s review and consideration.

30. Annual cash pool pricing (“Workstream Three”): PwC US Tax will prepare semi-annual (for dates between January 1 and June 30 and July 1 and December 31 of the appropriate year) transfer pricing benchmarking analyses for FY2024, FY2025, and FY2026 to assist MCC US with its selection of intercompany cash pool policies for selected transactions (the “Cash Pooling Transactions”). To perform this analysis, PwC US Tax will leverage work and deliverables covered in prior analyses. PwC US Tax’s services will include the following:

- a. perform economic analyses to identify comparable third-party transactions, perform appropriate comparability adjustments, and benchmark ranges for the pricing from the third-party transactions that may be used to support the arm’s-length pricing for the Cash Pooling Transactions;

¹⁰ Although the Transfer Pricing Services SOW contemplates the provision of services under Workstream Two, Workstream Three, and Workstream Four, no services under these workstreams are anticipated nor fees and expenses incurred prior to the confirmation of a plan of reorganization, and such information is included out of an abundance of caution.

- b. prepare tables that display a range of the benchmark results, which will include summaries of analyses, categorizing the data by service fee, draw rate, and deposit rate; and
- c. document the approach and conclusions for the Cash Pooling Transactions in the transfer pricing presentation for MCC US's consideration.

31. Transfer pricing general consulting services ("Workstream Four"): From time to time, LABL may request PwC US Tax to provide income tax-related transfer pricing consulting services. Subject to PwC US Tax's acceptance, PwC US Tax will provide such services necessary to respond to matters presented to PwC UST by LABL or matters PwC US Tax brings to the attention of LABL for which LABL agrees PwC US Tax should provide assistance. The following illustrates the nature of services intended to be covered:

- a. provide advice and/or answers to questions on transfer pricing matters, including research, benchmarking analyses, discussions, preparation of memoranda, and attendance at meetings relating to such matters as mutually determined to be necessary;
- b. segmentation of financial data for transfer pricing analysis purposes, and
- c. provide advice and/or assistance with respect to matters involving the IRS or other tax authorities on an as-needed or as-requested basis.

32. These examples are not meant to limit the services PwC US Tax may provide to LABL under the terms of the Transfer Pricing Services SOW. PwC US Tax will provide written notification in advance of the nature of any services provided under the Transfer Pricing Services SOW. All related billings will describe the services rendered during the period. The transfer pricing services and deliverables provided under the Transfer Pricing Services SOW will be provided solely for income tax purposes and will be based on the transfer pricing standards contained in: (i) IRC section 482 and the U.S. Treasury Regulations promulgated thereunder; (ii) the relevant provisions of the OECD Guidelines related to the pricing of intercompany

transactions; or (iii) the national income tax laws and regulations of the relevant countries under consideration.

IV. Transfer Pricing Debt Capacity Analysis SOW

33. LABL is engaging PwC US Tax to provide the following services under the Transfer Pricing Debt Capacity Analysis SOW. PwC US Tax will prepare transfer pricing debt capacity analyses in connection with the intercompany financial transaction mentioned below as part of a debt restructuring project (the "Covered Transactions"). The following borrowers are within the scope of the analysis:

- a. New Labels Cayman 3 LP ("Borrower 1");
- b. MCC Canada, Inc. ("Borrower 2");
- c. MCC German Group GmbH ("Borrower 3");
- d. MCC (New Zealand) Holdings Pty Ltd ("Borrower 4"); and
- e. MCC Brazil Holdings ("Borrower 5").

34. Further details related to the transfer pricing scope for these analyses are mentioned below.

35. Debt Capacity. To assist LABL with its evaluation of potential income tax consequences, PwC US Tax will perform a debt capacity diagnostic analysis for Borrowers 1–5 identified above to evaluate the ability of each Borrower to support the Covered Transactions, based on certain quantitative elements usually considered in evaluating these types of transactions. The debt capacity analysis will be performed for income tax purposes only and prepared under the relevant quantitative provisions of section 385 of the IRC and the Treasury Regulations thereunder and OECD Guidelines. For the purpose of this analysis, PwC US Tax will rely on quantitative and qualitative information to be provided by LABL as it relates to the overall group's debt financing and financial performance. PwC US Tax's approach for this debt capacity analysis is as follows:

- a. evaluate current debt market conditions and applicable lending multiples for comparable debt in comparable sectors;
- b. identify financially comparable peers of each Borrower (and the operations it holds), in order to evaluate its financial position with respect to profitability, leverage, and coverage and compare these metrics to the Borrower's (inclusive of the Covered Transactions) and subject to available forecasted financial data, evaluate cash flows of each Borrower to address serviceability of principal and interest payments over the lending horizon (assumes two iterations of the cash flow model and availability of consolidated financial data at the Borrower level); and
- c. summarize the debt capacity analyzed in transfer pricing presentations.

36. PwC US Tax's Debt Capacity scope assumes up to two iterations of the model to account for new or updated data provided during the course of the engagement. If additional analyses are required (due to multiple tranches of the contemplated notes or other reasons) PwC US Tax will discuss with LABL any potential revisions to scope and fees.

V. Transaction Cost Analysis SOW

37. PwC US Tax will provide an analysis of the external transaction costs (e.g., financial advisors, legal advisors, accounting fees, etc.) incurred through 2025 based on information provided by LABL for purposes of year end reporting in connection with LABL's debt restructuring (the "Transaction");

- a. If requested, PwC US Tax will analyze the external transaction costs (or a more limited scope based on an agreed upon service provider fee threshold) for tax return purposes in connection with the Transaction;
- b. Interviews with internal personnel and external service providers will be performed, as necessary, to gain an understanding of the Transaction and key services that were rendered. In addition, PwC US Tax will review available documentation (i.e., invoices, presentations, reports and engagement letters, etc.) and PwC US Tax will understand key dates and events with respect to the Transaction;
- c. Based on the costs analyzed, PwC US Tax will identify and document the federal income tax treatment of the costs incurred. At the conclusion of the engagement, LABL will be provided a deliverable for LABL's review with the details of PwC US Tax's analysis. This analysis will be presented to LABL for

use in supporting the assertions regarding the U.S. federal income tax treatment of the costs incurred; and

- d. To the extent required if costs are not de minimis, PwC US Tax will prepare supporting tax amortization schedules for any original issue discount and debt issuance costs with respect to any debt instruments obtained for the Transaction that are determined to be subject to the constant yield to maturity method provided in Treas. Reg §1.1272-1(b)(1), subject to the determination of the classification of any fees associated with the Transactions.

VI. Debt Restructuring Services

38. PwC US Tax services will include tax assistance and tax advice in connection with the contemplated debt and/or legal entity restructuring of MCC US and/or its affiliates (the “Restructuring Plan”). As requested, PwC US Tax’s services with respect to the Restructuring Plan may include, but are not limited to, the following, which will be based on inputs and assumptions provided by MCC US:

- a. prepare or review calculations which illustrate the significant U.S. (federal and state) and non-U.S. tax effects of the proposed Restructuring Plan based on inputs and assumptions provided by MCC US, as requested;
- b. assist MCC US with federal income tax analyses relating to cancellation of debt (“COD”) income, including analyses under section 108 of the IRC, as requested;
- c. assist MCC US with federal income tax analysis relating to allocations of taxable income / loss (including, but not limited to, COD income) and other tax items among the members of MCC US’s consolidated group in connection with the Restructuring Plan, as requested;
- d. prepare or comment on asset tax basis calculations, as requested;
- e. prepare or comment on stock tax basis calculations, as requested;
- f. assist in the preparation of a presentation that overviews the significant U.S. (federal and state) and non-U.S. tax consequences of the Restructuring Plan, as requested;
- g. the transaction summary presentation and any tax structure steps will be at a level that provides direction on tax issues but will not be specific enough for MCC US to implement its proposed transaction without the appropriate knowledge, expertise, and additional steps that will be provided and decided upon by MCC US’s management, along with other advisors as needed. MCC

US is ultimately responsible for deciding which plan and transaction steps to implement. PwC US Tax will not execute any implementation plans or make any management decisions.

- h. prepare technical memoranda, opinions, or similar analysis regarding mutually agreed tax issues of the Restructuring Plan, as requested;
- i. prepare or comment on transaction cost analysis for transaction fees related to the Restructuring Plan, as requested;
- j. prepare ownership change analysis under section 382 of the IRC, section 382 limitation calculations, and net unrealized built-in gain or loss analysis based upon inputs and assumptions provided by MCC US, as requested;
- k. participate in meetings as the MCC US's tax advisor (*e.g.*, conference calls and/or in person meetings), as requested;
- l. gain an understanding of the MCC US's intercompany debt and consider the income tax implications of maintaining or eliminating such debt, as requested;
- m. read and comment on tax matters with respect to the Restructuring Plan legal agreements, as requested; and
- n. provide other U.S. federal, state, and local, and non-U.S. tax consulting, advice, research, planning, and analysis as requested and agreed to by PwC US Tax in writing (including email).

39. For the avoidance of doubt, the MCC US's legal counsel will draft all legal documentation and agreements associated with the project. MCC US and its counsel are responsible for ensuring MCC US's intended tax structure is appropriately reflected in any agreements. Note that PwC US Tax will not develop any legal draft of the purchase agreement or individual sections therein and will not negotiate any of the terms. For the avoidance of doubt, PwC US Tax will not provide any legal advice, interpretations, or opinions. Any such matters should be referred to MCC US's legal counsel.

40. Subject to PwC US Tax's compliance with applicable professional standards in performing the contracted-for services, PwC US Tax shall cooperate with the Debtors to avoid unnecessary duplication of services provided by PwC US Tax and any of the Debtors' other retained professionals in these chapter 11 cases.

Professional Compensation

41. Pursuant to the terms and conditions of the Engagement Letters, and subject to the Court’s approval, PwC US Tax is providing Professional Services during these chapter 11 cases under hourly and fixed fee arrangements. The following outlines the proposed compensation structure that is set forth in the Engagement Letters (the “Fee and Expense Structure”):

I. Recurring Tax Letter

42. The Recurring Tax Letter, as amended, is an hourly fee arrangement, exclusive of expenses. The hourly fees are set forth below.

Staff Level	Hourly Rate for Federal Tax	Hourly Rate for State and Local Tax	Hourly Rate for Transfer Pricing	Hourly Rate for International Tax Services
Partner	\$765	\$765	\$925	\$925
Director	\$570	\$570	\$749	\$749
Senior Manager	\$520	\$520	\$669	\$669
Manager	\$440	\$440	\$580	\$580
Senior Associate	\$335	\$335	\$470	\$470
Associate	\$230	\$230	\$365	\$365

II. Tax Accrual Preparation Services SOW

43. The Tax Accrual Preparation Services SOW is a fixed fee arrangement, exclusive of expenses. PwC US Tax fees for the year ended December 31, 2024, will be \$560,000¹¹ and the annual fee for the year ended, and quarters therein, of December 31, 2025, will be \$785,000.¹² For

¹¹ The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2024 has been completed and fully paid for prepetition and provided herein for completeness.

¹² The preparation of the consolidated financial statement tax accrual for the year ended December 31, 2025, and quarters therein has been partially completed and fully paid for prepetition.

the three interim periods within the December 31, 2026, calendar year, the fee for the services will be \$225,000.¹³

44. The Addendum to the Tax Accrual Preparation Services SOW is an hourly fee arrangement, exclusive of expenses. The hourly fees are set forth below:

Staff Level	Hourly Rate for Federal Tax
Partner	\$765
Director	\$570
Senior Manager	\$520
Manager	\$440
Senior Associate	\$335
Associate	\$230

III. Transfer Pricing Services SOW

45. The Transfer Pricing Services SOW for Workstream One is a number of report-based estimated fees as described below:

	2024	2025	2026
Count of Reports	23	23	23
Average Price per Report	\$15,000	\$15,000	\$15,000
Estimated Total	\$345,000	\$345,000	\$345,000

46. Each report assumes on average one royalty or service transaction and one tangible goods transaction. The price per additional transaction is \$6,000 to \$8,000.

¹³ For the preparation of the consolidated financial statement tax accrual for the three quarters of the year ended December 31, 2026, the services have not yet begun with \$100,000 remaining to be paid.

47. The Transfer Pricing Services SOW for Workstream Two and Workstream Three is a fixed fee arrangement as described below:¹⁴

	2024	2025	2026
Workstream Two	\$15,000	-	-
Workstream Three	\$25,000	\$25,000	\$25,000
Total	\$40,000	\$25,000	\$25,000

48. The Transfer Pricing Services SOW for Workstream Four is based on the nature of the services and deliverables. Certain support may be provided on a fixed fee basis and agreed upon via email. For other matters, fees may be based on the time required by PwC US Tax professionals to complete the engagement.

IV. Transfer Pricing Debt Capacity Analysis Services SOW

49. The Transfer Pricing Debt Capacity Analysis SOW is a fixed fee arrangement, exclusive of expenses, of between \$175,000 to \$260,000.

V. Transaction Costs Analysis SOW

50. The Transaction Costs Analysis SOW is an hourly fee arrangement. The hourly fees are set forth below, and PwC US Tax estimates that the total fees will be as follows, exclusive of expenses: (i) 2025 year-end estimates: \$15,000–\$25,000; (ii) if requested, full analysis for tax return purposes: \$65,000–\$80,000; and (iii) if requested, supporting documentation deliverable: \$15,000.

Staff Level	Hourly Rates for Transaction Costs Analysis SOW
Partner/Principal	\$925
Director	\$749
Senior Manager	\$669
Manager	\$580

¹⁴ Although the Transfer Pricing SOW contemplates the provision of services under Workstream Two, Workstream Three, and Workstream Four, no services under these workstreams are anticipated nor fees and expenses incurred prior to the confirmation of a plan of reorganization.

Senior Associate	\$470
Associate	\$365

VI. Debt Restructuring Engagement Letter

51. The Debt Restructuring Engagement Letter is an hourly fee arrangement, exclusive of expenses. The hourly fees are set forth below.

Staff Level	Hourly Rates for Debt Restructuring Engagement Letter
Partner	\$1,117
Managing Director	\$1,015
Director	\$1,003
Senior Manager	\$958
Manager	\$930
Senior Associate	\$799
Experienced Associate	\$624
New Associate	\$443

52. PwC US Tax invoices the Debtors for PwC US Tax's actual, reasonable, and necessary expenses during these chapter 11 cases, including travel (and internal per-ticket charges), delivery services, applicable sales, use, excise or value-added tax, the fees and expenses of outside counsel, to the extent applicable, and other expenses incurred in providing the Professional Services. Furthermore, PwC US Tax shall be reimbursed for the reasonable fees and expenses of its counsel incurred in connection with the preparation and approval of this Application.

53. PwC US Tax's retention by the Debtors is conditioned upon its ability to be retained in accordance with its customary terms and conditions of engagement, including the proposed compensation arrangements set forth in the Engagement Letters. PwC US Tax believes that the Fee and Expense Structure in the Engagement Letters is consistent with, and typical of, compensation arrangements charged by professional services firms of similar caliber and experience for engagements of similar size and complexity, both in and out of bankruptcy. PwC

US Tax further believes that the Fee and Expense Structure is market-based and reasonable considering PwC US Tax's knowledge and experience.

54. Any hourly rates are subject to periodic increase, and PwC US Tax shall inform the Debtors and the U.S. Trustee if a periodic rate increase occurs during the course of the Engagement Letters. To the extent such an increase occurs, and advance notice of the same is provided, PwC US Tax requests that it be deemed effective with respect to services performed thereafter.

55. In addition to the fees set forth above, actual, reasonable and necessary expenses, including travel (and internal per-ticket charges), delivery services, applicable sales, use, excise or value-added tax, the reasonable and documented fees and expenses of outside counsel to the extent applicable, and other expenses incurred in providing PwC US Tax's services, will be included in the total amount billed.

56. PwC US Tax will apply to the Court for allowances of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any applicable orders of the Court, and in accordance with the terms and conditions of the Engagement Letters.

57. It is not the practice of PwC US Tax's professionals to keep detailed time records in one-tenth-of-an-hour (0.1) increments as customarily kept by attorneys who are compensated subject to approval of the Court. Instead, PwC US Tax's customary practice is to keep reasonably detailed records of services rendered during the course of an engagement in half-hour (0.5) increments. PwC US Tax will provide the following in its fee applications: (a) a narrative summarizing each project category and the services rendered under each project category; (b) a project-category based summary of services rendered to the Debtors, identifying each professional rendering services, the number of hours expended by each professional, and the amount of

compensation requested with respect to the services rendered; and (c) reasonably detailed records of time, in half-hour (0.5) increments for fixed fee engagements and in tenth of an hour (0.1) increments for hourly fee arrangements, describing the services rendered by each professional and the amount of time spent on each date. Given the nature of the Professional Services, PwC US Tax believed that such billing format and associated time details will be sufficient for the Debtors and other parties in interest to make informed judgments regarding the nature and appropriateness of PwC US Tax's services and fees.

58. The professionals providing services to the Debtors will consult with and utilize internal professionals responsible for preparing bankruptcy retention and compensation related materials, to facilitate compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of the Court. The services provided by such professionals shall include but are not limited to: (a) preparation of bankruptcy retention documents and related disclosures; and (b) preparation of any fee applications. Given the specialized nature of these services, specific billing rates exist for these professionals.¹⁵

59. The terms and conditions of the Engagement Letters, including the Fee and Expense Structure, were negotiated at arm's-length and reflect the parties' mutual agreement as to the substantial efforts that will be required by these engagements.

60. PwC US Tax may be assisted by professionals from other Member Firms, including one or more of the PwC US Entities to provide services under the Engagement Letters as subcontractors to PwC US Tax. Notwithstanding anything to the contrary in the Engagement

¹⁵ The rate per hour for these professionals by level of experience are as follows: Senior Managing Director: \$800; Director: \$600; Senior Manager: \$525; Manager: \$450; Senior Associate: \$325; Associate: \$275; and Paraprofessional: \$175.

Letters, during PwC US Tax's retention in these chapter 11 cases, PwC US Tax will not use the services of such other Member Firms to perform the contracted-for services unless a search of such Member Firm's connections is performed and applicable disclosures, if any, are made, either as part of **Schedule 2** or such Member Firm's own declaration of disinterestedness.¹⁶

61. PwC US Tax has received no promises regarding compensation in these chapter 11 cases other than in accordance with the Bankruptcy Code and as set forth in this Declaration. PwC US Tax has no agreement with any non-affiliated or unrelated entity to share any compensation earned in these chapter 11 cases.

¹⁶ PwC US Tax understands that there may be other Member Firms that provided services pre-petition to certain Debtors and non-debtor affiliates, and such other Member Firms may continue to provide services during the pendency of Debtors' chapter 11 cases and in the case of the services being provided to a Debtor, such Member Firm would be subject to a separate retention request filed with the Court.

I declare under penalty of perjury that, after reasonable inquiry, the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: March 14, 2026

/s/ Craig Keller _____

Craig Keller
PwC US Tax LLP

Schedule 1

Schedule 1

Debtors & Non-Debtor Affiliates	
Adhesif Labels Pty Ltd.	MCC Poznań Sp ZOO
Chileanlabelcorp Holdings LLC	MCC Shared Service Centre Sdn. Bhd.
Collotype International Holdings Pty. Ltd.	MCC Skurup AB
Cunamara Investments Pty Ltd.	MCC Smart Packaging Solutions LLC
Exportaciones IM - Promocion SA De CV	MCC Stavanger As
Flexcoat Productos Auto-Adesivos SA	MCC Verstraete Australia Pty Ltd.
Gardoc Inc.	MCC Verstraete In Mold Labels USA Inc.
GPC III BV	MCC Verstraete NV
GPC III Packaging Holdings Mexico, S de RL de CV	MCC-Norwood LLC
Grafo Regia S De RL De CV	Multi Color Italian Holding SRL
Haendler & Natermann Benelux	Multi-Color (New Zealand) Holdings Pty Ltd.
Hally Group Pty Ltd.	Multi-Color (New Zealand) Pty Ltd.
Hally Labels Pty Ltd.	Multi-Color (Qld) Pty Ltd.
Hammer Packaging Corp.	Multi-Color Argentina SA
Hexagon Holdings Ltd.	Multi-Color Australia Acquisition Pty. Ltd.
HR Print SA de CV	Multi-Color Australia Holdings Pty. Ltd.
Kiwi Labels Ltd.	Multi-Color Australia LLC
Labelcorp International LLC	Multi-Color Bingen Germany GmbH
Labels Buyer LLC	Multi-Color Brazil Holdings Ltda
LABL Acquisition Corp.	Multi-Color Canada Inc.
LABL Holding Corp.	Multi-Color Chile SpA
LABL Inc.	Multi-Color Clydebank Scotland Ltd.
LABL Intermediate Holding Corp.	Multi-Color Corp.
Lux Global Label Puerto Rico LLC	Multi-Color Corp. Cluj Napoca SRL
Magnus Donners Pty. Ltd.	Multi-Color Corp. Kenya Ltd.
MCC Ablis France SAS	Multi-Color Corp. Tanzania Ltd.
MCC Adelaide Pty Ltd.	Multi-Color Cwmbran UK Ltd.
MCC Albany Ltd.	Multi-Color Daventry England Ltd.
MCC Auckland Ltd.	Multi-Color German Group GmbH
MCC Camaiore SRL	Multi-Color Germany Holding GmbH
MCC Cardiff Ltd.	Multi-Color Hann. Muenden Germany GmbH
MCC Christchurch Ltd.	Multi-Color Haro Spain SLU
MCC Denmark AS	Multi-Color Heiligenstadt Germany GmbH
MCC France Est	Multi-Color Label Corp.-Mexico SA De CV
MCC France F&B SAS	Multi-Color Labels Castlebar Ireland Ltd.
MCC France Ouest	Multi-Color Labels Ireland Ltd.
MCC Griffith Pty Ltd.	Multi-Color Montreal Canada Corp.
MCC Italia SpA	Multi-Color Packaging Materials (Taicang) Co. Ltd.
MCC Karydakias SSA	Multi-Color Packaging Printing (Guangzhou) Co. Ltd.
MCC Korsini Ambalaj Sanayi Ve Ticaret AS	Multi-Color Suisse SA
MCC Label Durban South Africa (Pty) Ltd.	Multi-Color Uk Holdings 2 Ltd.
MCC Label Johannesburg South Africa (Pty) Ltd.	Multi-Color Vietnam Co. Ltd.
MCC Label Paarl South Africa (Pty) Ltd.	Multi-Color Warsaw Poland SA
MCC Label Sydney Pty Ltd.	New Labels GP LLC
MCC Labels (Kuala Lumpur) Sdn. Bhd.	New Labels US Current Assets LLC
MCC Labels (Manila) Philippines Inc.	New Labels US LLC
MCC Labels (Penang) Sdn. Bhd.	Pemp Internacional SA de CV
MCC Labels Asia Sdn. Bhd.	Pemara Asia Holdings Pte. Ltd.
MCC Labels Australia Holdings Pty Ltd.	PT Multi Color Jakarta Indonesia
MCC Labels Australia Pty Ltd.	Spear Group Holdings Ltd.
MCC Labels Bangkok Co. Ltd.	W/S Packaging Group LLC
MCC Labels Enterprise (Penang) Sdn. Bhd.	WS Packaging Mexico SA de CV
MCC Manufacturing Inc.	Debtors' Trade Names and Aliases
MCC Melbourne Pty Ltd.	Constantia Labels GmbH
MCC Mexico 4 Holding S de RL de CV	Exprim S.a.r.l.
MCC Nantes France SAS	FD Alpha Acquisition, Inc.
MCC Norway LLC	Fort Dearborn Company
MCC Perth Pty Ltd.	GEWA Etiketten GmbH
	Haendler & Natermann GmbH

Schedule 1

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.
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
Shareholders
CD&R Labels Holdings LP
Banks, Lenders & Indenture Trustee
ABN AMRO Investment Solutions S.A.
AIP LLC
Alinor Capital Management LLP
AllianceBernstein, L.P.
Allstate Investment Management Company
American Century Investment Management, Inc.
Anchorage Capital Group, LLC
Apollo Asset Management, Inc.
Apollo Capital Management, L.P.
Apollo Credit Master Fund Ltd.
Apollo Investment Management LP
Apollo Management International LLP
Apollo Management, L.P.
Apollo Offshore Credit Master Fund (Unlevered) LP
Ares Management LLC
Arini Capital Management, Ltd.
Aristotle Pacific Capital, LLC
Astaris Capital Management LLP
AXA Investment Managers (U.S.), Inc.
Baillie Gifford & Company Ltd.
Bain Capital, LP
Banco Monex, S.A. Institución de Banca Múltiple, Grupo Financiero Monex
Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México
Bank of America, N.A.
Bank of Montreal
Bank of New York Mellon Corporation, The
Barrow, Hanley, Mewhinney & Strauss, LLC
BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México
Blue Cross and Blue Shield Association
Benefit Street Partners Limited
Benefit Street Partners LLC
Black Diamond Capital Management LLC
BlackRock Advisors, LLC
Blackstone Alternative Credit Advisors, L.P.
BMO Asset Management, Inc
BNP Paribas Securities Corporation
BNY Mellon
Bondbloxx Investment Management Corporation
CACEIS Bank
California Public Employees Retirement System
California State Teachers Retirement System
Canyon Capital Advisors, LLC
Capital Four Management Fondsmæglerselskab A/S
Capital Four U.S. Inc.
Capital Group
CastleKnight Management, L.P.
Cetus Capital VI, L.P.
Charles Schwab Investment Management, Inc.
Chatham Asset Management LLC
Chesapeake Employers Insurance Co.
CIC Lyonnaise de Banque
CI Investments Inc.

Schedule 1

Citibank, N.A.
Clearlake Capital Group, L.P.
Columbia ThreadNeedle
Converium Capital Inc.
Corbin Capital Partners, L.P.
Crescent Capital Group, L.P.
Cross Ocean Partners Management LP
Danske Bank A/S
DBX Advisors LLC
Diameter Capital Partners LP
DWS Investment Management Americas, Inc.
Elliott Associates LP
Elmwood Asset Management, LLC
Eurizon Capital SGR S.p.A.
Everlake Life Insurance Company
Fidelity Management & Research Company, LLC
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

Schedule 1

Wilmington Trust National Association
Benefit Providers
Aegon N.V.
American Family Life Assurance Company of Columbus
Anthem Insurance Companies, Inc. (Elevance Health)
Assicurazioni Generali S.p.A.
Association de Prévoyance Santé Lourmel
Australian Superannuation System
Aviva plc
Benefit Systems S.A.
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
SupportLinc, LLC
The Guardian Life Insurance Company of America
The Royal London Mutual Insurance Society Limited
Union de Recouvrement des cotisations de Sécurité Sociale et d'Allocations Familiales
UNIQA Insurance Group AG
Unum Life Insurance Company of America
Vision Service Plan Insurance Company
WageWorks, Inc.
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
Customers
[Confidential]
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
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 Ziemińska
Marcin Skrzypczak

Schedule 1

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 Jaroslaw
Unión de Trabajadores y Empleados en General de México
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
Litigation Parties
Alden Perez
Alexander J. Durst, Esq.
Alexei Loubkine
Amy Clarke
Andrew Keenan
Anthony Berger
Anthony Evans
Baker McKenzie Abogados, S.C.
Bartkowiak, Stanley
Bokhour Law Group
Brittany Zollicoffer
Brook & Whittle Limited Partnership
Charlotte Jones
Chris Couwenberg
Chris McMemamin (AIG)
Ciaran Banigan
Colin Hughes
Collette Foster Murray
Currie, Brian
Cynthia Izquierdo
Dickenson, Peatman & Fogarty
Diversity Law Group, P.C.
Dunham, Raymond
Estate of Eric S. Williams and Eric Williams II
Falakassa Law, PC
Fasken Martineau DuMoulin LLP
Francis Lemarie
Fultz, Troy
Garvey Solicitors Castlebar, Co. Mayo
Genie Stewart SinclairSolicitor
George Lawless
Gibson Law, LLC
Giles Domingue
Grant, Earl

Greenberg Traurig, LLP
Gundega Jakovelva
Haines Law Group, APLC
Howard, Lorenzo
Jacques Verdun
Jallahquay, Janice
James Hawkins APLC
Jeff Wells
Jimmy Castillo
Joe Downey (Tony O’Keeffe & Partners)
John Hanahoe (Marsh & AIG)
Johnson, Joquetta
Kelley, Matthew
Kenna, Tristie
Kennady, Sarah
Kenneth Zieg
Lassonde Specialties Inc.
Lauby, Mankin & Lauby LLP
Lee, Dayjuan
Lynne Bain
Mark Giuliani
Martinez Bufete de Abogados
McKinnies, Troy
McMillan LLP
Michael Avery
Michael J. Bruzzese
Michael Thomas
Michelle Bolger
Mijason Bracy
Murray Davis
Niles S. Benn, Esq.
O’Connor, Acciani & Levy LPA
Oberle, Thomas
Ogletree Deakins, Nash, Smoak & Stewart, P.C.
Paul R. Kerridge, Esq.
Phanomkone Boriboun
Philip Ferguson
Raymond Dunham, In Pro Per
Richardo Martinez Porte
Ryan Cuny
Ryan Lamont
Santiago, Jacqueline
Scott Blake
Sean Kenny
Shultz, Bobbi J.
Sisto, Joshua
Spitz Law Firm
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

Schedule 1

Wilshire Law Firm
Wilson, Brian
Notice of Appearance Parties
Ahlstrom NA Specialty Solutions LLC
Alabama, State of, Attorney General
Alaska, State of, Attorney General
Allison, Slutsky & Kennedy PC
ArentFox Schiff LLP
Arizona, State of, Attorney General
Arkansas, State of, Attorney General
Belguim, Government of, The Flemish Region
Benesch, Friedlander, Coplan & Aronoff LLP
Cahill, Gordon & Reindel LLP
California, State of, Attorney General
Chiesa Shahinian & Giantomasi PC
Cole Schotz PC
Colorado, State of, Attorney General
Connecticut, State of, Attorney General
Delaware, State of, Attorney General
District of Columbia, Attorney General
Florida, State of, Attorney General
Georgia, State of, Attorney General
Green Bay Packaging Inc.
Hawaii, State of, Attorney General
Idaho, State of, Attorney General
Illinois, State of, Attorney General
Indiana, State of, Attorney General
Inteplast Group Corp.
Iowa, State of, Attorney General
Kansas, State of, Attorney General
Kelley Drye & Warren LLP
Kentucky, Commonwealth of, Attorney General
Klockner Pentaplast Europe
Latham & Watkins LLP
Louisiana, State of, Attorney General
Lowenstein Sandler LLP
Maine, State of, Attorney General
Maryland, State of, Attorney General
Massachusetts, Commonwealth of, Attorney General
Michigan, State of, Attorney General
Microworks America Inc.
Minnesota, State of, Attorney General
Mississippi, State of, Attorney General
Missouri, State of, Attorney General
Montana, State of, Attorney General
Nebraska, State of, Attorney General
Nevada, State of, Attorney General
New Hampshire, State of, Attorney General
New Jersey, State of, Attorney General
New Jersey, State of, Trustee
New Jersey, State of, US Attorney
New Mexico, State of, Attorney General
New York, State of, Attorney General
North Carolina, State of, Attorney General
North Dakota, State of, Attorney General
Ohio, State of, Attorney General
Oklahoma, State of, Attorney General
Oregon, State of, Attorney General
Pennsylvania, Commonwealth of, Attorney General

Porzio, Bromberg & Newman PC
Redwood-Levantor Sales Finance
Rhode Island, State of, Attorney General
Rolnick Kramer Sadighi LLP
South Carolina, State of, Attorney General
South Dakota, State of, Attorney General
Tennessee, State of, Attorney General
Texas, State of, Attorney General
United States, Government of the, Pension Benefit Guaranty Corp.
United States, Government of the, Securities & Exchange Commission
Upm-Kymmene OYJ
Utah, State of, Attorney General
Vermont, State of, Attorney General
Virginia, Commonwealth of, Attorney General
Washington, State 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
Wyoming, State of, Attorney General
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
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
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
Potential M&A Counterparties
[Confidential]
Real Estate Leases & Leases
200 LG DRIVE NY LLC
294 Ferntree Gully Road Pty Limited
4130 Building LLC
AC Label Provo, LLC

Schedule 1

Agilico Workplace Technology Ltd
AIM NationaLease Pty Ltd
Airoldi Brothers, Inc.
Airpark Industrial LLC
ALD Automotive S.A.
Alphabet (GB) Limited
Amco Storage
Aprolis Finance S.A.
Asahi Photoproducts (Europe) n.v./s.a.
Audi Leasing GmbH
Avral Service Lease
Ayvens S.A.
Bank of Melbourne - A Division of Westpac Banking Corporation
Baycap LLC
BBVA Leasing México, S.A. de C.V.
Birds Opening LLC
Blake Printing & Publishing, Inc.
BMW Bank and Financial Services GmbH
BOQ Equipment Finance Limited
Byline Financial Group
Canon Solutions America, Inc.
CAPITOLE FINANCE - TOFINSO
Carefleet S.A.
CASHIN PRINT HOLDINGS LIMITED
Centuria NZ Industrial Fund No.1 Limited
CF Corporate Finance Limited
Cigimmo S.A.S.
CLENET MANUTENTION INDUSTRIE S.A.S.U.
Close Leasing 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.
Crown Equipment Limited
Crystal Lease S.A.S.
Custodian REIT PLC
Custom Fleet Pty Limited
DCT Morse Avenue LLC
De Lage Landen Financial Services, Inc.
Dexus Wholesale Management Limited
Digital Copy Technologies, S.A. de C.V.
DPW 6035, LLC
ED & J, LLC
Edolo Srl Unipersonale
Ejendomsselskabet Sjællandsvej 7 A/S; Skanem Hobro A/S
Emprex Servicios, S.A. de C.V.
Engs Commercial Finance Co.
ERF 200 CITY DEEP (PTY) LIMITED
Expansion Limited
Fabrikkeveien 24 AS
Fairhaven Group Limited and Prestonfields Limited
FENWICK LEASE
Fernando Aranguren Alvarez and Invertap Inmobiliaria, S.A.P.I. de C.V.
Fifth Third Bank, National Association

Financo
FlexPrint
FlexTG Financial Services
Gallus Ferd. Rüesch AG
Geert Verstraete and Cecile Cooreman
Gmina Tarnowo Podgórne
GREAT ATLANTIC FINANCE CORPORATION
GRENKE Limited
GUIDOTTI CARLO, GUIDOTTI PAOLO, GUIDOTTI GIORGIO, RAMACCIOTTI LUCIA, SMANIOTTIO GIOVANNA, GUIDOTTI FABRIZIO
H&N (Suzhou) Packaging Materials Co., Ltd.
Hand Partnership, L.P
Hart Property & Investment Limited
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.
Inmobiliaria 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
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

Schedule 1

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.
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
Surety Bonds
Atlantic Specialty Insurance Company
Taxing Authorities
Aberdeen, City of (Scotland), Council
Alabama, State of, Department of Revenue
Arizona, State of, Department of Revenue
Arkansas, State of, Department of Finance & Administration

Schedule 1

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

Napa, County of (CA), Assessor
Nebraska, State of, Department of Revenue
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
U.S. Trustee Office, Bankruptcy Judges, Bankruptcy Court Staff
Aldrich, Brendan*
Alfaro, Adela
Altenburg, Andrew B., Jr., Honorable
Ardelean, Kirsten

Schedule 1

Arendas, Francyne
Artis, Michael
Baker, Lucas
Bielskie, Lauren
Brakel, Linda
Brown, Michael
Cones, Ivy
Craven, Amanda
Earl, Rebecca A.
Fanucci, Ben
Fernandes, Ohanna
Figuera, Maria
Filgueiras, Juan
Fogleman, Michelle
Gerardi, David
Gragam Travis
Gravelle, Christine M., Chief Judge
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
Papalia, Vincent F., Honorable
Pappas, Ntorian
Pattison, Angela
Poslusny, Jerrold N., Jr., Honorable
Price, Gina
Quiles, Wendy
Renye, Heather
Richardson, Charlene
Ryan, Kathleen
Shaheen, Krista
Sherwood, John K., Honorable
Sodono, Anthony
Sponder, Jeffrey
Steele, Fran
Stillwell, Rachel
Stives, James
Sweeney, Suzanne
Tedesco, Michael*
Vara, Andrew
Wolf, Rachel
Ziemer, William
Utility Providers
A2A Energia SPA

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

Schedule 1

KC Water
Knoxville Utilities Board
Lakeshore Recycling Systems
Lenoir City Utilities Board
Louisville Gas & Electric Co.
Lumen Technologies Inc.
Mediacom
Metropolitan St. Louis Sewer
Metropolitan-Edison
Midwest Natural Gas Corp.
Missouri American Water
Monroe County Water Authority
Mp2 Energy
Napa County Recycling & Waste
Natural Gas Processors
Neenah Utilities
Netwolves
New York Power Authority
Nextera Energy Services
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 & Electric
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
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
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)
Webex
West Knox Utility District
Wilmington Paper Corp.
Windstream
Winona, City of (MN)
Wisconsin Public Service Corp. of WI
Xcel Energy Inc.
York County Solid Waste Authority
York Water Co.
Vendors
Accordion Partners, LLC
Actega GmbH
Acucote, Inc.
Adoxy S.r.l.
Adualink, S.A. de C.V.
Aerotek, Inc.
Amazon.com, Inc.
Anderson & Vreeland, Inc.
Anthem, Inc.
API Foilmakers Limited
Appvion Operations, Inc.
Australian Taxation Office
Avery Dennison Corporation
Avery Dennison Materials Group
AviFilm GmbH
Bain & Company, Inc.
Ball & Doggett Pty Ltd
BentallGreenOak LP
Blend360 LLC
Bomarko, Inc.
Bostik, Inc.
Böttcher AG
Brigl & Bergmeister GmbH
Caraustar Industries, Inc.
Central National Canada ULC
Chicago Graphic Arts Health and Welfare Fund
Cintas Corporation
Clarksville Department of Electricity
Concordia International Corp.
Constantia Flexibles Group GmbH
Contract Converting, LLC
Dayforce, Inc.
Defy Security LLC
Domino Printing Sciences plc
Drax Energy Solutions Limited
Duke Energy Corporation
Dunlap & Company, Inc.
DuPont de Nemours, Inc.
Eastman Kodak Company
EDF S.A.
EMO Trans, Inc.
EnBW Energie Baden-Württemberg AG
ENGIE SA
eProductivity Software, LLC
Equus Capital Partners, Ltd.
Erasto Abel Garnica Villarreal
Ernst & Young LLP
Eshuis B.V.

Schedule 1

Fedrigoni S.p.A.
Feldmuehle GmbH
Financial Property Management GmbH
Flexcon Company, Inc.
Flint Group
Fortex Americas LLC
Friedrich Zufall GmbH & Co. KG
Fujifilm Corporation
G.E.W. (EC) Limited
Genpact Limited
Genpak, LLC
Glatfelter Corporation
Gotham Ink & Color Company, Inc.
Grand Rapids Printing Ink, Inc.
Graphic Packaging International, LLC
Great Pacific Enterprises, L.P.
Grupo Cuauhtémoc Moctezuma, S.A. de C.V.
Gunze Limited
Heidelberg Materials AG
Henkel AG & Co. KGaA
Hewlett-Packard Company
Hitech Colour Polyplast Ltd.
Huber Group Holding SE
ICP Industrial Inc.
Illinois Tool Works Inc.
Innovia Films Limited
Inteplast Group Corporation
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. Rotationsstanntechnik 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
Master Service List Parties
District Council 4*
PPPWU*
Acquiom Agency Services LLC*
IRS*
Clayton Dubilier & Rice LLC*
Arawak XI, L.P.*
Arawak XI-A, L.P.*
CD&R Investment Associates XI, Ltd*
Clayton, Dubilier & Rice Fund XI (Credit Investor), Ltd.*
U.S. Trustee for the District of New Jersey *
SEC Regional Office*
SEC Headquarters*
Specialty Solutions LLC*
KCC *
Verita Global*
Kirkland & Ellis International LLP*

Schedule 1

UPM*
Inovar Packagin Group, LLC*
Cross-Holder Ad Hoc Group
Jones Day*
Wollmuth Maher & Deutsch LLP*
BTG Pactual Asset Management US LLC*
Canyon Capital Advisors LLC*
Canyon CLO Advisors L.P.*
River Canyon Fund Management L.L.C.*
Owl Creek Asset Management L.P.*
Shenkman Capital Management Inc.*
Third Point LLC*
First Lien Lenders Ad Hoc Group
Willkie Farr & Gallagher LLP*
Rolnick Kramer Sadighi LLP*
CANYON CLO ADVISORS L.P.*
CANYON CAPITAL ADVISORS LLC*
Secured Ad Hoc Group
Milbank LLP*
Chiesa Shahinian & Giantomasi PC*
Anchorage Capital Advisors, L.P.*
Apollo Capital Management, L.P.*
Ares Management LLC*
Arini Capital Management Limited*
Benefit Street Partners L.L.C. / Alcentra Limited*
BlackRock Financial Management, Inc.*
J.P. Morgan Investment Management Inc.*
JPMorgan Chase Bank, N.A.*
KKR Credit Advisors (US) LLC*
Lord, Abbett & Co. LLC*
Principal Global Investors, LLC*

*Name is not provided in the IPL but added by PwC as deemed necessary for disclosure purposes

Schedule 2

Schedule 2

Debtors & Non-Debtor Affiliates	
Adhesif Labels Pty Ltd.	MCC Poznań Sp ZOO
Chileanlabelcorp Holdings LLC	MCC Shared Service Centre Sdn. Bhd.
Collotype International Holdings Pty. Ltd.	MCC Skurup AB
Cunamara Investments Pty Ltd.	MCC Smart Packaging Solutions LLC
Exportaciones IM - Promocion SA De CV	MCC Stavanger As
Flexcoat Productos Auto-Adesivos SA	MCC Verstraete Australia Pty Ltd.
Gardoc Inc.	MCC Verstraete In Mold Labels USA Inc.
GPC III BV	MCC Verstraete NV
GPC III Packaging Holdings Mexico, S de RL de CV	MCC-Norwood LLC
Grafo Regia S De RL De CV	Multi Color Italian Holding SRL
Haendler & Natermann Benelux	Multi-Color (New Zealand) Holdings Pty Ltd.
Hally Group Pty Ltd.	Multi-Color (New Zealand) Pty Ltd.
Hally Labels Pty Ltd.	Multi-Color (Qld) Pty Ltd.
Hammer Packaging Corp.	Multi-Color Argentina SA
Hexagon Holdings Ltd.	Multi-Color Australia Acquisition Pty. Ltd.
HR Print SA de CV	Multi-Color Australia Holdings Pty. Ltd.
Kiwi Labels Ltd.	Multi-Color Australia LLC
Labelcorp International LLC	Multi-Color Bingen Germany GmbH
Labels Buyer LLC	Multi-Color Brazil Holdings Ltda
LABL Acquisition Corp.	Multi-Color Canada Inc.
LABL Holding Corp.	Multi-Color Chile SpA
LABL Inc.	Multi-Color Clydebank Scotland Ltd.
LABL Intermediate Holding Corp.	Multi-Color Corp.
Lux Global Label Puerto Rico LLC	Multi-Color Corp. Cluj Napoca SRL
Magnus Donners Pty. Ltd.	Multi-Color Corp. Kenya Ltd.
MCC Ablis France SAS	Multi-Color Corp. Tanzania Ltd.
MCC Adelaide Pty Ltd.	Multi-Color Cwmbran UK Ltd.
MCC Albany Ltd.	Multi-Color Daventry England Ltd.
MCC Auckland Ltd.	Multi-Color German Group GmbH
MCC Camaiore SRL	Multi-Color Germany Holding GmbH
MCC Cardiff Ltd.	Multi-Color Hann. Muenden Germany GmbH
MCC Christchurch Ltd.	Multi-Color Haro Spain SLU
MCC Denmark AS	Multi-Color Heiligenstadt Germany GmbH
MCC France Est	Multi-Color Label Corp.-Mexico SA De CV
MCC France F&B SAS	Multi-Color Labels Castlebar Ireland Ltd.
MCC France Ouest	Multi-Color Labels Ireland Ltd.
MCC Griffith Pty Ltd.	Multi-Color Montreal Canada Corp.
MCC Italia SpA	Multi-Color Packaging Materials (Taicang) Co. Ltd.
MCC Karydakias SSA	Multi-Color Packaging Printing (Guangzhou) Co. Ltd.
MCC Korsini Ambalaj Sanayi Ve Ticaret AS	Multi-Color Suisse SA
MCC Label Durban South Africa (Pty) Ltd.	Multi-Color Uk Holdings 2 Ltd.
MCC Label Johannesburg South Africa (Pty) Ltd.	Multi-Color Vietnam Co. Ltd.
MCC Label Paarl South Africa (Pty) Ltd.	Multi-Color Warsaw Poland SA
MCC Label Sydney Pty Ltd.	New Labels GP LLC
MCC Labels (Kuala Lumpur) Sdn. Bhd.	New Labels US Current Assets LLC
MCC Labels (Manila) Philippines Inc.	New Labels US LLC
MCC Labels (Penang) Sdn. Bhd.	Pemp Internacional SA de CV
MCC Labels Asia Sdn. Bhd.	Pemara Asia Holdings Pte. Ltd.
MCC Labels Australia Holdings Pty Ltd.	PT Multi Color Jakarta Indonesia
MCC Labels Australia Pty Ltd.	Spear Group Holdings Ltd.
MCC Labels Bangkok Co. Ltd.	W/S Packaging Group LLC
MCC Labels Enterprise (Penang) Sdn. Bhd.	WS Packaging Mexico SA de CV
MCC Manufacturing Inc.	Debtors' Trade Names and Aliases
MCC Melbourne Pty Ltd.	Constantia Labels GmbH
MCC Mexico 4 Holding S de RL de CV	Exprim S.a.r.l.
MCC Nantes France SAS	FD Alpha Acquisition, Inc.
MCC Norway LLC	Fort Dearborn Company
MCC Perth Pty Ltd.	GEWA Etiketten GmbH
	Haendler & Natermann GmbH

Schedule 2

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.
Current and Former Directors and Officers
Kirchner, Justin
Shareholders
CD&R Labels Holdings LP
Banks, Lenders & Indenture Trustee
ABN AMRO Investment Solutions S.A.
AIP LLC
AllianceBernstein, L.P.
Allstate Investment Management Company
American Century Investment Management, Inc.
Anchorage Capital Group, LLC
Apollo Asset Management, Inc.
Apollo Capital Maangement, L.P.
Apollo Credit Master Fund Ltd.
Apollo Investment Management LP
Apollo Management International LLP
Apollo Management, L.P.
Apollo Offshore Credit Master Fund (Unlevered) LP
Ares Management LLC
Arini Capital Management, Ltd.
AXA Investment Managers (U.S.), Inc.
Bain Capital, LP
Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México
Bank of America, N.A.
Bank of Montreal
Bank of New York Mellon Corporation, The
Benefit Street Partners Limited
Benefit Street Partners LLC
BlackRock Advisors, LLC
Blackstone Alternative Credit Advisors, L.P.
BMO Asset Management, Inc
BNP Paribas Securities Corporation
BNY Mellon
California Public Employees Retirement System

California State Teachers Retirement System
Canyon Capital Advisors, LLC
Capital Four Management Fondsmæglersekskab A/S
Capital Four U.S. Inc.
Charles Schwab Investment Management, Inc.
Chatham Asset Management LLC
Chesapeake Employers Insurance Co.
CI Investments Inc.
Citibank, N.A.
Columbia ThreadNeedle
Corbin Capital Partners, L.P.
Crescent Capital Group, L.P.
Danske Bank A/S
DBX Advisors LLC
Diameter Capital Partners LP
Elliott Associates LP
Fidelity Management & Research Company, LLC
First Eagle Alternative Credit, LLC
Fortress Investment Group LLC
Global Atlantic
GoldenTree Asset Management LP
Goldman Sachs Asset Management, L.P.
HBK Investments, L.P.
Horizon Healthcare Services Inc.
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
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, Abbett & Co., LLC
Mackenzie Financial Corporation
Macquarie Asset Management (NZ), Ltd
Marathon Asset Management, L.P.
Mercer Global Investments Management, Ltd
Mizuho Bank, Ltd.
Morgan Stanley Senior Funding, Inc.
MUFG Bank Ltd.
MUFG Securities Americas Inc.
NatWest Markets N.V.
New Jersey Division of Investment
New York Life Insurance Company
Nomura Corporate Research and Asset Management, Inc.
Northern Trust Investments, Inc.
Nuveen Asset Management LLC
Oaktree Capital Management, L.P.
Octagon Credit Investors, LLC
Onex Credit Partners, LLC
Osmosis Investment Management UK, Ltd
Pacific Investment Management Company LLC
PGIM Inc.

Schedule 2

Pinebridge Investments LLC
PNC Bank, National Association
Polen Capital Credit, LLC
PPM America, Inc.
Principal Global Investors, LLC
QBE Investments (North America), Inc.
RBC Dominion Securities Inc.
Romark Credit Advisors LP
San Francisco City & County Employees Retirement System
SG Americas Securities, LLC
Shenkman Capital Management, Inc.
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
Voya Investment Management Company, LLC
Wellington Management Company, LLP
Wells Fargo Bank, N.A.
Westpac Banking Corporation
Wilmington Trust National Association
Benefit Providers
Aegon N.V.
American Family Life Assurance Company of Columbus
Anthem Insurance Companies, Inc. (Elevance Health)
Assicurazioni Generali S.p.A.
Aviva plc
Blue View Vision (Anthem / Elevance Health)
Delta Dental Plans Association
Express Scripts, Inc.
Instituto Mexicano del Seguro Social (IMSS)
Invesco Ltd.
Irish Life Assurance plc
Kaiser Foundation Health Plan, Inc.
Manulife Financial Corporation
Metropolitan Life Insurance Company
New York Life Insurance Company / Cigna Health and Life Insurance Company
Optum, Inc.
PIB Employee Benefits Limited
Union de Recouvrement des cotisations de Sécurité Sociale et d'Allocations Familiales
Unum Life Insurance Company of America
Vision Service Plan Insurance Company
WageWorks, Inc.

Competitors
All4Labels Global Packaging Group GmbH
Amtcor plc
CCL Industries Inc.
Deluxe Corporation
Fortis Solutions Group, LLC
Optimum Group B.V.
Quad/Graphics, Inc.
Resource Label Group, LLC
The Smyth Companies, LLC
Customers
[Confidential]
Insurance
Allianz Insurance plc
American International Group, Inc.
Aon plc
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
Factory Mutual Insurance Company
Global Transport & Automotive Insurance Solutions Limited
Great American Insurance Company
Liberty Mutual Insurance Company
Lockton Companies, LLC
Markel Insurance Company
Nationwide Mutual Insurance Company
QBE Insurance Group Limited
RLI Insurance Company
SCOR SE
Sompo International Holdings Ltd.
The Travelers Indemnity Company
W. R. Berkley Insurance Company
Zurich Insurance Company Ltd
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
Hartford Fire Insurance Company
The Travelers Indemnity Company
Litigation Parties
Baker McKenzie Abogados, S.C.
Fasken Martineau DuMoulin LLP
Gibson Law, LLC
Greenberg Traurig, LLP
Lassonde Specialties Inc.
Michael Avery
Ogletree Deakins, Nash, Smoak & Stewart, P.C.
Thompson Hine LLP
Notice of Appearance Parties
Alabama, State of, Attorney General
Alaska, State of, Attorney General
ArentFox Schiff LLP

Schedule 2

Arizona, State of, Attorney General
Benesch, Friedlander, Coplan & Aronoff LLP
Cahill, Gordon & Reindel LLP
California, State of, Attorney General
Chiesa Shahinian & Giantomasi PC
Cole Schotz PC
Colorado, State of, Attorney General
Delaware, State of, Attorney General
Florida, State of, Attorney General
Georgia, State of, Attorney General
Idaho, State of, Attorney General
Illinois, State of, Attorney General
Iowa, State of, Attorney General
Kansas, State of, Attorney General
Kelley Drye & Warren LLP
Kentucky, Commonwealth of, Attorney General
Klockner Pentaplast Europe
Latham & Watkins LLP
Lowenstein Sandler LLP
Maine, State of, Attorney General
Maryland, State of, Attorney General
Massachusetts, Commonwealth of, Attorney General
Michigan, State of, Attorney General
Mississippi, State of, Attorney General
Montana, State of, Attorney General
Nebraska, State of, Attorney General
Nevada, State of, Attorney General
New Hampshire, State of, Attorney General
New York, State of, Attorney General
North Dakota, State of, Attorney General
Ohio, State of, Attorney General
Pennsylvania, Commonwealth of, Attorney General
South Dakota, State of, Attorney General
Tennessee, State of, Attorney General
Texas, State of, Attorney General
Upm-Kymmene OYJ
Utah, State of, Attorney General
Virginia, Commonwealth of, Attorney General
Washington, State of, Attorney General
Willkie Farr & Gallagher LLP
Wollmuth Maher & Deutsch LLP
Wyoming, State of, Attorney General
Wyoming, State of, Attorney General
Other Chapter 11 Professionals
M3 LLC
AlixPartners Holdings LLP
Alvarez & Marsal Holdings LLC
Cahill, Gordon & Reindell LLP
Debevoise & Plimpton LLP
Ernst & Young
Evercore Group L.L.C.
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
Permits/Licenses
Texas, State of, Commission on Environmental Quality
Potential M&A Counterparties
[Confidential]
Real Estate Leases & Leases
Agilico Workplace Technology Ltd
ALD Automotive S.A.
Ayvens S.A.
Bank of Melbourne - A Division of Westpac Banking Corporation
BOQ Equipment Finance Limited
Commonwealth Bank of Australia
Crown Equipment Limited
Custom Fleet Pty Limited
De Lage Landen Financial Services, Inc.
Emprex Servicios, S.A. de C.V.
Engs Commercial Finance Co.
FENWICK LEASE
Fifth Third Bank, National Association
FlexPrint
Gallus Ferd. Rüesch AG
Hewlett-Packard Financial Services Company
Hyundai Contract Hire (Arval UK Limited)
Indigo America, Inc.
Konica Minolta Business Solutions Australia Pty Limited
LeasePlan Fleet Management
Lex Autolease Limited
Mercedes-Benz Bank AG
Northern Forklift (Scotland)
ORIX Corporation
PEAC (Germany) GmbH
Penske Truck Leasing Co. L.P.
Ricoh Finance, a Division of Ricoh Australia Pty Ltd
Ricoh USA, Inc.
Ryder Truck Rental, Inc. d/b/a Ryder Transportation Services
Siemens Financial Services Limited
SIRVA Pty Ltd
Skanem Poznań spółka z ograniczoną odpowiedzialnością
SOCIETE GENERALE GROUP
SP Label (TN) LLC
Telstra Corporation Limited
The Bank of New York Mellon (International) Limited
Volkswagen Bank GmbH
WHAL PROPERTIES, L.P.
Xerox Financial Services LLC
Regulatory
Aptim Environmental & Infrastructure LLC
Journal Holdings Inc.
Lloyd's Register Quality Assurance
Michigan, State of, Department of Environment Great Lakes & Energy
New Hampshire, State of, Department of Environmental Services

Schedule 2

Scripps Media Inc.
St. Louis Lithographing
Surety Bonds
Atlantic Specialty Insurance Company
Taxing Authorities
Alabama, State of, Department of Revenue
Arkansas, State of, Department of Finance & Administration
California, State of, Board of Equalization
California, State of, Franchise Tax Board
Canada, Country of, Revenue Agency
Illinois, State of, Treasurer
Michigan, State of
Michigan, State of, Department of Environment, Great Lakes & Energy
Napa, County of (CA), Assessor
New Hampshire, State of, Department of Environmental Services
New Jersey, State of
New Jersey, State of, Division of Taxation
Texas, State of, Commission on Environmental Quality
United States, Government of the, Department of the Treasury, Internal Revenue Service
Washington, State of, Department of Revenue
Wisconsin, State of, Department of Revenue
Utility Providers
Ameren Corp.
AT&T
Atlanta Gas & Light
Atmos Energy
BP Energy
Centurylink
Charter Communications Inc.
Cisco Systems Inc.
Columbia Gas
Comcast Corp.
Commonwealth Edison
Constellation New Energy
Cox Communications
Direct Energy
Dominion Energy Virginia
Dynegy Energy Services
Eco-Tech
Électricité De France (EDF)
Elk Grove, Village of (IL)
Enbridge Gas
Eni Plenitude Iberia SL
Evergy Inc.
Exelon Corp.
Florida Power & Light
Freepoint Energy Solutions LLC
Frontier Communications
Georgia Natural Gas
Gexa Energy
GFL Environmental Inc.
Greenville Water
Heritage Crystal Clean
Lakeshore Recycling Systems
Louisville Gas & Electric Co.
Lumen Technologies Inc.

Mediacom
Missouri American Water
Mp2 Energy
New York Power Authority
Nextera Energy Services
Nicor Gas
Peco Energy Co.
Republic Services Inc.
Rochester Gas & Electric
San Luis Garbage
Southern California Edison
Southern California Gas Co.
Southstar Energy Services LLC
Spectrum
SSE Airtricity Ltd.
Summit Energy Services Inc.
Telephone & Data Systems Inc.
TPX Communications
TXU Energy Retail Co. LLC
UGI Energy Services Inc.
UGI Energy Services LLC
Vattenfall AB
Warren Rural Electric Cooperative
Waste Management Inc.
Webex
Windstream
Xcel Energy Inc.
Vendors
Accordion Partners, LLC
Actega GmbH
Aerotek, Inc.
Amazon.com, Inc.
Anthem, Inc.
Avery Dennison Corporation
Avery Dennison Materials Group
Bain & Company, Inc.
Bostik, Inc.
Caraustar Industries, Inc.
Central National Canada ULC
Cintas Corporation
Constantia Flexibles Group GmbH
Dayforce, Inc.
Defy Security LLC
Drax Energy Solutions Limited
Duke Energy Corporation
DuPont de Nemours, Inc.
Eastman Kodak Company
EnBW Energie Baden-Württemberg AG
ENGIE SA
Equus Capital Partners, Ltd.
Ernst & Young LLP
Fedrigoni S.p.A.
Flint Group
Genpact Limited
Glatfelter Corporation
Graphic Packaging International, LLC
Heidelberg Materials AG
Henkel AG & Co. KGaA
ICP Industrial Inc.

Schedule 2

Illinois Tool Works Inc.
INX International Ink Co.
Jen-Coat, Inc.
Klöckner Pentaplast Europe GmbH
Liveo Research GmbH
Mactac Americas, LLC
McKinsey & Company, Inc.
Mercer (US) LLC
Microsoft Corporation
Mitsubishi Corporation
Moody's Investors Service, Inc.
Oliver Wyman Group LLC
Pacific Gas and Electric Company
Pacur LLC
Presidio, Inc.
Randstad N.V.
Ricoh Company, Ltd.
Ritrama S.p.A.
RMM Solutions Inc
Salesforce, Inc.
Sappi Limited
Shell plc
SHI International Corp.
Sojitz Solvadis GmbH
Speira GmbH
SPGPrints B.V.
Sun Chemical Corporation
Sun Life Assurance Company of Canada
Synthomer plc
Taghleef Industries LLC
The Boston Consulting Group, Inc.
The Hartford Financial Services Group, Inc.
Transcendia, Inc.
Univar Solutions LLC
UPM-Kymmene Oyj
W. W. Grainger, Inc.
Wisconsin Electric Power Company
WPC Holdco LLC
Master Service List Parties
IRS
Clayton Dubilier & Rice LLC,
CD&R Investment Associates XI, Ltd
Clayton, Dubilier & Rice Fund XI (Credit Investor), Ltd.
KCC
Verita Global
Kirkland & Ellis International LLP
Cross-Holder Ad Hoc Group
Jones Day
Wollmuth Maher & Deutsch LLP
BTG Pactual Asset Management US LLC
Canyon Capital Advisors LLC
River Canyon Fund Management L.L.C.
Owl Creek Asset Management L.P.
Shenkman Capital Management Inc.,
Third Point LLC
First Lien Lenders Ad Hoc Group
Willkie Farr & Gallagher LLP
CANYON CAPITAL ADVISORS LLC

Secured Ad Hoc Group
Milbank LLP
Chiesa Shahinian & Giantomasi PC
Anchorage Capital Advisors, L.P.
Apollo Capital Management, L.P.
Ares Management LLC
Arini Capital Management Limited
Benefit Street Partners L.L.C. / Alcentra Limited
BlackRock Financial Management, Inc.
J.P. Morgan Investment Management Inc.
JPMorgan Chase Bank, N.A.
KKR Credit Advisors (US) LLC
Lord, Abbett & Co. LLC
Principal Global Investors, LLC

Exhibit C

Recurring Tax Letter



March 15, 2024

LABL, Inc.
Matthew Skiles, Tax Director
4053 Clough Woods Drive
Batavia, Ohio 45103

Dear Mr. Skiles,

This agreement confirms that LABL, Inc. ("you" or "Client") has engaged PwC US Tax LLP ("we" or "us" or "PwC") to provide the services described below (the "Services").

Scope of Services

You have requested that PwC perform the following services (the "Services"):

(a) Recurring Tax Services

From time to time, Client may request that PwC provide tax services that may not be significant enough to require a separate agreement or SOW. Subject to PwC's acceptance and any independence permissibility requirements, PwC will provide such Services under the terms of this agreement. The following illustrates the nature of the services intended to be covered by this engagement letter:

- We will provide advice, answers to questions on federal, state and local, and international tax matters, including research, discussions, preparation of memoranda, and attendance at meetings relating to such matters, as mutually determined to be necessary.
- We will provide advice and/or assistance with respect to matters involving the Internal Revenue Service ("IRS") or other tax authorities on an as-needed or as-requested basis.
- These examples are not meant to limit the services we may provide to Client under the terms of this engagement letter. All services and deliverables provided hereunder are subject to your review and approval. We will keep you fully apprised of the nature of any services we are providing under this section. All related periodic billings (see discussion below) will describe the services rendered during the period.

(b) Other Tax Services

PwC may perform other tax compliance and tax consulting services as mutually agreed to with Client when one or more statements of work are issued under this agreement, a form of which is attached as Exhibit A ("Statement of Work" or "SOW"). Each Statement of Work will describe the Services to be performed, the expected schedule for performance, the amounts that Client will pay for those Services, and any other relevant information. This engagement letter does not obligate either party to enter into any Statements of Work.

PwC Responsibilities



LABL, Inc.
March 15, 2024

PwC will perform the Services under the Statements on Standards for Tax Services established by the American Institute of Certified Public Accountants. PwC will not provide an audit, accounting or attest opinion or other form of assurance, and PwC will not verify or audit any information provided to PwC.

Client Responsibilities

Client will provide reasonable assistance and accurate and complete information, including ensuring that any data, assumptions, and forward-looking information used by PwC is appropriate. Such assistance and information will be provided within the agreed timeframe to provide PwC with sufficient time for PwC to perform the Services. PwC will perform the Services on the basis of such information, provided by Client and will have no responsibility or liability for such information, or for any technology selected or supplied by Client. PwC's performance depends on Client performing Client's obligations under this agreement.

If PwC does not receive Client's information timely, PwC may use mutually agreed estimates or assumptions to perform the Services. PwC assumes no responsibility for the consequences that may result from any failure to timely provide PwC all relevant information, which may include late or amended filings, penalties, interest and/or other adverse tax consequences.

Client is responsible for all of its decisions relating to this engagement, including evaluating and accepting the adequacy of the scope of the Services in addressing Client's needs, and retaining any records Client requires and not relying on PwC for such retention. Client is responsible for reviewing and approving the Services and deliverables and the results achieved.

Client is responsible for all of its management functions and internal controls and will designate a competent member of Client's management to oversee the Services.

Client confirms that the requirements for audit committee pre-approval under the Sarbanes-Oxley Act of 2002 (if any) have been complied with relating to this engagement.

Fees and Expenses

(a) Recurring Tax Services

PwC's fee is based primarily on the time required by PwC professionals to complete the engagement, along with several other factors. Amounts billed for Services performed by PwC or the PwC Subcontractors (as defined) shall be considered fees and not expenses and will be billed at rates determined by PwC based upon such factors as complexity, urgency, inherent risks, intellectual property, data integrity, the experience and skill required of the personnel needed to perform and review the Services, and other factors. Rates may be revised from time to time, and the adjusted rates will be reflected in PwC's billings.

(b) Other Tax Services

Each SOW shall set forth the fees for the Services covered by the SOW.

In addition to the fees set forth above, PwC will bill Client for reasonable out-of-pocket expenses (including when PwC uses a third-party booking agent, such agent's nominal per-ticket charge) and any applicable sales, use, excise, or value added tax.



LABL, Inc.
March 15, 2024

PwC's fee depends on the assumption that PwC will receive the information and assistance as detailed in this agreement. If PwC believes an additional fee is required as the result of Client's failure to meet these obligations or for any other reason, PwC will inform Client promptly.

Payment Schedule

(a) Recurring Tax Services

PwC's standard practice is to render invoices on a monthly basis. Payment of PwC's invoices is due on presentation and expected to be received within 15 days of the invoice date.

(b) Other Tax Services

PwC's standard practice is to render invoices on a monthly basis. Payment of PwC's invoices is due on presentation and expected to be received within 15 days of the invoice date.

PricewaterhouseCoopers network firms and contractors

PwC may use other PricewaterhouseCoopers global network firms (each of which is a separate and independent legal entity), PwC's subsidiaries and affiliates and/or third party contractors and subcontractors (each, a "PwC Subcontractor") to provide the Services and/or for internal, administrative and/or regulatory compliance purposes. PwC remains solely responsible for the Services.

In connection with this agreement Client (i) agrees not to bring any claim against PwC Subcontractors and/or their and PwC's respective partners, principals, members and employees (collectively, the "PwC Parties") and (ii) will ensure that no group member, including Client's subsidiaries, affiliates, associated companies and any holding company (unless a party to this agreement), both while they are a group member and thereafter, brings any claim or proceedings against PwC or the PwC Parties, and Client accepts responsibility and liability in the event that Client's subsidiaries, affiliates, associated companies or any holding company pursue such claims or proceedings.

Confidentiality

PwC and Client (each, a "Discloser") may each disclose to the other ("Recipient") certain information and materials for the purposes of this agreement. "Confidential Information" means non-public information that Discloser marks as "confidential" or "proprietary" or that otherwise should be understood by a reasonable person to be confidential in nature, including all intellectual property rights, that a party owned or controlled before this agreement, or develops or obtains outside the scope of this agreement, and all modifications and improvements to them, as well as Client's current and prior years' tax return information and materials. All terms of this agreement, including fee and expense structure, are considered Confidential Information. Confidential Information excludes any information which (i) is rightfully known to Recipient prior to its disclosure; (ii) is released by the Discloser to any other person or entity without restriction; (iii) is independently developed by Recipient without use of or reliance on Discloser's Confidential Information; or (iv) is or later becomes publicly available without violation of this agreement or may be lawfully obtained by Recipient from a non-party.



LABL, Inc.
March 15, 2024

PwC and Client agree to use the other's Confidential Information only in relation to the Services, and will not disclose it, except where required by law or regulation (including any subpoena or other similar form of process), or, with respect to PwC, by a professional body of which PwC is a member. If Recipient is so required to disclose Discloser's Confidential Information, Recipient must provide Discloser with written notice prior to such disclosure (to the extent permitted by applicable law), except that such notice is not required in connection with requests for disclosures arising from or related to government audits, investigations or supervisory examinations by regulatory authorities with jurisdiction over Recipient.

PwC may provide Client Confidential Information to (i) PwC Subcontractors within or outside the United States who are bound by confidentiality obligations substantially similar to these, and (ii) Client's professional advisers, administrators, representatives, agents, their respective officers, directors or employees, and other parties as Client may direct. PwC, PwC Subcontractors, and their respective suppliers may also use Client's Confidential Information and other materials for any lawful business purpose as long as such use will not result in Client or others being identified by third parties. With respect to tax return information, Client may request in writing a more limited use and disclosure than the foregoing, and such consent is valid until further notice by Client.

Ownership, Use and Disclosure

Each party owns its Confidential Information and preexisting materials. Client will own each particular copy (in tangible or electronic form) of the deliverables PwC prepares and delivers to Client. PwC will own the intellectual property rights in the deliverables and any materials, general skills, know-how, processes, technology, or other intellectual property it creates during the Services, as well as non-client specific versions of any deliverables created under the agreement. PwC grants to Client a non-exclusive, non-transferable license to use such items to the extent included in the deliverables for Client's own internal purposes. PwC may also develop software or electronic materials (including spreadsheets, databases and other tools) to assist PwC with an engagement. If PwC makes these available to Client, they are provided "as is" and Client's use of these materials is at Client's own risk.

Client may rely only on PwC's final written deliverables and not on oral advice or draft deliverables. Upon Client's request, PwC will confirm oral advice in a final written deliverable on which Client may rely. PwC's advice is not binding upon any taxing authority or the courts and there is no assurance that any relevant taxing authority will not successfully assert a contrary position. The Services and deliverables are provided solely for Client. PwC disclaims any contractual or other responsibility or duty of care to others based upon these Services or any deliverables or advice PwC provides. Client agrees to reimburse and hold harmless PwC and the PwC Parties for all third party claims, losses, liabilities and damages (including, but not limited to, any costs, expenses and reasonable attorneys' fees) arising from or in relation to the Services and/or deliverables.

Nothing in this agreement restricts Client's ability to disclose PwC's advice concerning the tax treatment or tax structure of any transaction, regardless of any confidentiality markings on any communications. If Client makes such a disclosure, Client will (a) provide PwC with the name of the person to whom the disclosure was made and a description of the information and materials disclosed; (b) notify such person that they may not rely upon such information or materials and



LABL, Inc.
March 15, 2024

that PwC has no obligation, duty, liability or responsibility to such person; and (c) use commercially reasonable efforts to obtain from the recipient (excluding Client's professional advisors) an executed third party access letter in PwC's standard form. For purposes of this paragraph, professional advisors do not include any advisors that are providing or may provide insurance, financing, capital in any form, a fairness opinion, or may obtain, sell or underwrite securities or other financial interests in Client or related entities in connection with any advice related to the Services.

PwC Tools

PwC may make available to Client certain technology tools as a convenience to support PwC's provision of Services (collectively "PwC Tools"). PwC Tools, which is not a deliverable (or a part of one), is PwC's Confidential Information and may be used by Client as instructed by PwC and only in connection with the Services. PwC Tools shall remain PwC's property and is made available to Client "as-is" and without any warranties, all of which are hereby disclaimed to the extent allowed. PwC may modify, change or discontinue PwC Tools or access thereto at any time. There are no implied licenses, and PwC reserves its rights. Users of PwC Tools must be active Client employees whose names have been provided to PwC in advance, or third parties specifically authorized by PwC in writing ("Users"). Client must promptly notify PwC of any changes to Users and shall be responsible for their access to and use of PwC Tools. Access credentials are unique to each individual and may not be shared. To the extent PwC provides Client with access to the PwC Tools beyond the termination date of this agreement, such access shall be subject to the terms of this agreement, unless a separate agreement is executed.

Client will not (and will not allow Users to) process data for a third party, develop a competing product or service, alter or remove PwC's proprietary rights notices, or try to reverse engineer/decompile or otherwise extract ideas, algorithms, or source code.

Limitations on Liability

Except to the extent finally determined to be prohibited by law, Client agrees that PwC's total liability (including interest) for all claims or losses, whether as a result of breach of contract, tort (including but not limited to negligence and strict liability) or otherwise, in connection with this agreement regardless of the theory of liability asserted, is limited to no more than the total amount of annual fees paid to PwC for the particular Service giving rise to the liability under this agreement or, if applicable, the relevant SOW. In addition, PwC will not be liable in any event for lost profits, consequential, indirect, punitive, exemplary or special damages.

Termination and Dispute Resolution

This agreement has a term of two years, but any Services started prior to the end of the term shall remain fully subject to the terms of this agreement, until they are completed.

Either party may terminate the Services by giving notice to that effect. Client agrees to pay PwC for all services PwC performs up to the date of termination on a pro rata basis for the efforts spent by PwC professionals on the Services through the date of termination. Any provisions of this agreement which expressly or by implication are intended to survive its termination or expiration will survive and continue to bind the parties.



LABL, Inc.
March 15, 2024

Any unresolved dispute relating in any way to this agreement shall be resolved by arbitration, except that either party shall be free to seek temporary injunctive relief in court in the event of a breach or threatened breach of a party's obligations of confidentiality or intellectual property hereunder. The arbitration will be conducted in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution ("Rules") then in effect. The arbitration will take place in New York, New York unless otherwise agreed by the parties. The arbitration will be conducted before a panel of three arbitrators selected using the screened process provided in the Rules. The arbitration panel shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability or formation of, or defenses with respect to, this agreement, including but not limited to issues of arbitrability. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort. It shall also have no power to award damages inconsistent with the Limitations on Liability provisions above or any other terms in this agreement. Judgment on any arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration shall be treated as confidential. Each party accepts and acknowledges that any demand for arbitration arising from or in connection with this agreement must be issued within one year from the date such party became aware or should reasonably have become aware of the facts that gave rise to the alleged liability and, in any event, no later than two years after the cause of action accrued.

This agreement, its enforcement, and any controversy or dispute arising out of or relating to it will be governed by and construed by New York law, without regard to New York's principles of conflicts of laws.

Reportable Transaction Disclosures

Certain laws and regulations require taxpayers to disclose their participation in certain transactions to taxing authorities. Client shall advise PwC if Client determines that any matter covered by this agreement is a transaction that is required to be disclosed. PwC time spent consulting on these disclosure matters, including any related reporting requirements, is outside the scope of this agreement and may be performed as mutually agreed with Client.

Certain laws and regulations also require PwC or PwC Subcontractors to submit information returns and maintain lists of certain client engagements if PwC or such PwC Subcontractor is an advisor to clients that have participated in a transaction and is required to report under the applicable laws and/or regulations.

The parties shall cooperate with each other regarding the filing of such disclosures. If PwC reasonably believes it is required to make such disclosure, PwC will make the disclosure, or where applicable, coordinate disclosures that are required from the PwC Subcontractors. Where PwC or PwC Subcontractors are required to make such a disclosure, where practicable, PwC will share that disclosure with Client before it is filed.

PCAOB Rule 3522

By requesting that PwC perform Services, Client confirms that no other advisor providing tax advice or assistance with respect to the subject matter of this agreement has imposed any conditions of confidentiality, as defined by Public Company Accounting Oversight Board ("PCAOB") Rule 3522 with respect to the tax structure or tax treatment of any transaction that is



LABL, Inc.
March 15, 2024

subject to the Services. Client also agrees that if, after PwC begins performing Services under this agreement, any other advisor imposes conditions of confidentiality with respect thereto, Client will notify PwC promptly so that PwC can cease the Services in order to avoid any impairment to independence under PCAOB Rule 3522.

Other Matters

No party will be liable to another if it fails to meet its obligations due to matters beyond its reasonable control. If PwC is requested or authorized by Client or required by government regulation, regulatory agency, subpoena, or other legal process to produce PwC's deliverables, working papers or personnel for testimony or interview with respect to services PwC performed for Client, Client will reimburse PwC for PwC's, the PwC Subcontractors' and their respective counsels' reasonable expenses and professional time incurred in responding to such a request.

Client agrees PwC may use Client's name in experience citations and recruiting materials. This agreement forms the entire agreement between the parties in relation to the services. It replaces any earlier agreements, representations or discussions and any changes must be agreed to in writing.

Client and PwC will comply with all relevant laws, rules and regulations of any governmental or regulatory authority of competent jurisdiction that are directly applicable to its respective performance of its obligations hereunder (including applicable import and export laws, export control and economic sanctions regulations, anti-bribery and anti-corruption laws and data privacy and information security laws).

Client may procure services under this agreement for itself and those consolidated subsidiaries or affiliates that Client binds to this agreement by its signature or that separately agree to the provisions of this agreement (collectively, the "Subsidiaries"). This agreement is a non-exclusive arrangement and, subject to its confidentiality obligations, PwC and the PwC Subcontractors are not prevented or restricted from providing services or technology to others.

No party to this agreement may assign or transfer this agreement, or any rights, obligations, claims or proceeds from claims arising under it, without the prior written consent of the other party, and any assignment without such consent shall be void and invalid. If any provision of this agreement is found to be unenforceable, the remainder of this agreement shall be enforced to the extent permitted by law.

PwC is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the Services, non-CPA owners may be involved in providing Services under this agreement.

If there is a conflict between the terms contained in this agreement (including its exhibits and attachments), any amendment or modification to this agreement, and an SOW, the following order of precedence shall apply: (i) the SOW, (ii) the amendment or modification to this agreement, and (iii) this agreement.

This agreement, or where applicable, any SOW, is not effective, unless and until Client's audit committee (if required) and the responsible partner of the applicable PricewaterhouseCoopers



LABL, Inc.
March 15, 2024

network firm have approved the Services described in this agreement or where applicable, the SOW.

To the extent that PwC processes Personal Information (as that term is defined in the Data Protection Addendum) in connection with its performance of Services, the provisions of the Data Protection Addendum attached hereto shall apply.

Unless agreed to in writing, Client shall not provide PwC with Personal Information.

This agreement and/or any applicable SOW may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one single agreement between the parties. Counterparts may be exchanged by facsimile or attached as a pdf, jpeg, or similar file type to an email or by DocuSign, Adobe Acrobat, or other electronic signature.

* * * * *

PwC is pleased to have the opportunity to provide services to Client. If Client has any questions about this agreement, please discuss them with me at the number below. If Client has reviewed this agreement in its entirety and the Services and terms outlined in this agreement are acceptable to Client, please sign and date this agreement as provided and return it to the undersigned as requested.

Very truly yours,

PwC US Tax LLP

DocuSigned by:
By: 
2A8A678B318D426...

Craig Keller, Partner
(330) 705-0237

Date: 3/16/2024

Attachments:

Data Protection Addendum

Exhibit A - Sample Statement of Work



LABL, Inc.
March 15, 2024

ACKNOWLEDGED AND AGREED:

LABL, Inc., on behalf of itself and its Subsidiaries

Signature of Client official:

DocuSigned by:
Matthew Skiles
EE8B46AA4C6A452...

Name:

Matthew Skiles

Title:

Tax Director

Date:

3/17/2024



LABL, Inc.
March 15, 2024

Data Protection Addendum

This Data Protection Addendum (this "DPA"), effective as of March 15, 2024, is made a part of the engagement letter ("Engagement Letter") or the Statement of Work ("SOW"), as applicable, to which it is attached or in which it is expressly incorporated by reference, by and between such US member firm of the PricewaterhouseCoopers network that is party to the Engagement Letter or SOW ("PwC") and the counterparty(ies) defined as "Client," "Company," or similar in, and that are receiving Services under and bound by the terms of, such Engagement Letter or SOW ("Client") (the Engagement Letter together with the applicable SOW (if any), the "Agreement"). As used in this DPA, capitalized terms have the meanings set forth herein or in the Agreement, provided that, if the Agreement does not define "Services", "Services" means the professional services to be performed by PwC as set forth in and pursuant to the Agreement; "including" or "include(s)" means "including but not limited to"; and "or" is not exclusive.

- 1. Personal Information.** "Personal Information" means information provided by or on behalf of Client to PwC in connection with PwC's performance of the Services that relates to an identified or identifiable household or living individual and is defined as "personal data", "personal information", or similar term(s) by applicable data protection laws, rules, and regulations ("Data Protection Laws").
- 2. Description of Processing.** The categories of data subjects and types of Personal Information to be provided to PwC in connection with its performance of the Services are set forth in the attached Schedule A (Description of Processing), provided that, in the event the parties execute a SOW pursuant to the Engagement Letter, such SOW may describe the Personal Information to be provided thereunder. Client shall not provide PwC with Personal Information except as agreed by the parties and set forth in Schedule A or the applicable SOW. Without limiting the foregoing, the parties acknowledge and agree that: (i) PwC is not subject to and does not maintain compliance with the Payment Card Industry Data Security Standard, and Client will not provide PwC with access to any payment card information except to the extent such access is expressly agreed upon in the Agreement and occurs solely at a Client facility using Client computing devices; and (ii) Client will not provide PwC with access to Protected Health Information (as defined in the Health Insurance Portability and Accountability Act of 1996) unless and until a Business Associate Agreement, in a form acceptable to both parties, has been mutually executed.
- 3. Processing Obligations.** Both parties will process Personal Information in compliance with the Agreement and Data Protection Laws, and PwC will process Personal Information in accordance with Client's documented instructions as established in or provided in accordance with the Agreement. In addition, PwC will comply with the following jurisdiction-specific terms, as applicable:
 - a. To the extent PwC processes Personal Information that is subject to certain Data Protection Laws of jurisdictions outside the United States, including European Data Protection Laws, the International Data Processing Terms set forth at <https://www.pwc.com/us/en/about-us/international-data-processing-terms.html> are incorporated herein. PwC shall process such Personal Information in compliance with the relevant provision(s) thereof.



LABL, Inc.
March 15, 2024

- b. To the extent PwC processes Personal Information that is subject to certain United States Data Protection Laws, the United States Data Processing Terms set forth at <https://www.pwc.com/us/en/about-us/us-data-processing-terms.html> are incorporated herein. PwC shall process such Personal Information in compliance with the relevant provision(s) thereof.

4. Access Restriction. Except as otherwise permitted under the Agreement, PwC shall limit access to Personal Information to persons who require it to perform the Services or to comply with applicable law, regulation, or professional standards. PwC shall require that such persons have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality.

- a. "Sub-Processor" means a PwC Subcontractor engaged to process Personal Information on Client's behalf in connection with such PwC Subcontractor's performance of Services. Client hereby grants PwC general written authorization to engage the Sub-Processors set forth in Schedule A. PwC shall inform Client of: (i) any addition or replacement of Other PwC Firms by updating the hyperlink set forth in Schedule A; and (ii) any intended changes to the list of Sub-Processors (other than Other PwC Firms) set forth in Schedule A in writing at least 10 days in advance. If Client objects to such changes, PwC will work with Client in good faith to find a mutually agreeable resolution.
- b. Without limiting the foregoing, PwC may provide Personal Information to the PwC Subcontractors in accordance with the Agreement, including for internal, administrative, or regulatory compliance purposes. For additional information about how PwC processes personal data, including information about PwC Subcontractors who provide back-office and administrative support to PwC, please visit <https://www.pwc.com/us/en/site/privacy.html>.
- c. PwC shall require all PwC Subcontractors, including Sub-Processors, who are provided access to Personal Information to protect it according to terms substantially similar to the terms of this DPA. PwC will be solely responsible for the protection of any Personal Information provided by PwC to the PwC Subcontractors, including Sub-Processors, and for compliance with this DPA.

5. Information Security; Incident Notification. PwC will maintain the technical and organizational measures ("TOMs") described at <https://www.pwc.com/us/en/site/assets/pwc-isp-security-statement.pdf>. Client acknowledges that PwC may change such TOMs through the adoption of new or enhanced security technologies, provided that such changes do not diminish the level of security of Personal Information in PwC's environment. PwC will notify Client without undue delay upon learning of the unlawful or unauthorized destruction, loss, alteration, disclosure of, or access to such Personal Information in breach of this DPA (a "Security Incident") and take reasonable steps to mitigate the effects of, and minimize damage resulting from, such Security Incident. On Client's reasonable request and subject to applicable law and PwC's confidentiality obligations, PwC will meet with Client to discuss, as applicable, procedures followed during the investigation of any Security Incident, chain of custody information, forensic analysis of event logs used to determine the root cause, any restoration of data that may be required, and remedial/corrective actions to be taken to prevent the Security Incident from occurring again.



LABL, Inc.
March 15, 2024

6. Cooperation. On Client's reasonable written request, PwC will provide information reasonably required to assist with Client's compliance obligations under Data Protection Laws with respect to Personal Information processed by PwC.

- a. PwC will, to the extent legally permissible, notify Client if PwC confirms it has received a request from a data subject of Personal Information seeking to exercise their rights under Data Protection Laws, and will, on Client's request, provide reasonable assistance in connection with Client's response to such request.
- b. PwC will make available to Client information necessary to demonstrate PwC's compliance with its obligations set forth in this DPA and allow for and contribute to audits conducted by Client or another auditor mandated by Client that is not a PwC competitor. Such provision of information and audits shall be conducted solely as follows: on Client's written request, not more than once annually (or more often if required to comply with Data Protection Laws) during the term of the Agreement, PwC will: (i) accurately complete a written security and privacy assessment questionnaire related to the Services (provided that doing so does not violate applicable law or PwC's confidentiality obligations), meet with Client to discuss the results of the assessment and answer questions regarding PwC's information security program, and reasonably treat any noted assessment deficiencies based on risk severity; or (ii) provide to Client a copy of PwC's then-current SOC3 audit report for its U.S. data center around AICPA trust principles of security and availability.
- c. As between the parties, Client is responsible for its own compliance with Data Protection Laws, including for providing required notices to, or obtaining required consents or authorizations from, data subjects or regulatory authorities, as applicable, in connection with Personal Information provided to PwC. PwC's assistance under this DPA will be limited to specific Client requests and carried out under Client's direction, subject to applicable law and professional standards.

7. Termination. This DPA shall survive for so long as PwC processes Personal Information pursuant to the Agreement. On Client's written request at termination of the Agreement or during the term of the Agreement, PwC will: (i) promptly and securely destroy and confirm such destruction of Personal Information in its possession; or (ii) at Client's request and cost, return such Personal Information, delete existing copies thereof, and confirm such destruction. Notwithstanding the foregoing, PwC may retain copies of Personal Information consistent with its document retention policies or as required by applicable law, regulation, or professional standards.



LABL, Inc.
March 15, 2024

Schedule A

Description of Processing

1. Categories of data subjects whose Personal Information is provided to PwC in connection with its performance of Services under the Agreement:
 - Employees of this client
 - Individuals who do business with our clients (e.g., individual customers or contractors of this client)
 - Other (e.g., the public, individuals not in groups above)
2. Categories of Personal Information provided to PwC in connection with its performance of Services under the Agreement:
 - Protected Health Information (PHI) as defined under HIPAA, or other health/medical related information (e.g., medical records including photos/disability status, individual's medical treatment, etc.)
 - Personal financial information (e.g., bank accounts, credit cards, investment accounts, credit check/score, etc.)
 - Government issued ID numbers (SSN, Passport, driver's license, national health ID, tax ID)
 - Electronic identifiers (identifiers such as IP address, laptop ID number, mobile advertising ID)
 - Alternate Identifier (non-sensitive identifiers used to identify parties e.g., employee ID number, customer number, GUID, etc.)
 - Activity logs (detailed activity logs for persons, including phone logs, CCTV, premises entry/exit, location history, online browsing history, purchasing or consuming histories or tendencies, data collected by cookies, etc.)
 - Details of race, ethnic origin, nationality or citizenship
 - Political opinions
 - Religious or philosophical beliefs
 - Trade Union status
 - Genetic or biometric data
 - Sex life/sexual orientation
 - Criminal records, allegations of Criminal offense or legal investigations



LABL, Inc.
March 15, 2024

- Type of a person's relationship with others (e.g., the contact is a family member, an emergency contact, a contact at a client, a potential client lead)
 - Multimedia (media documents that record information on persons, such as photos, videos, voice, etc.)
 - Large sets of payroll records (e.g., payroll file for a department or business unit) or smaller sets of payroll records that contain SSNs or bank account information
 - Payroll records that do not include SSNs or bank account information for an individual or a small sample of individuals. This does not contemplate HR/Payroll master file data of entire departments.
 - Resume (a bio that depicts a persons work experience and education background)
 - Business contact information commonly referred to as "business card data" such as name, title, email, office address and office phone number (excluding data collected for the purpose of corresponding with clients, suppliers or JBR partners during the course of a project)
 - Geolocation data (precise geographic location of an individual or device)
 - Inferences drawn from other personal data to create a profile about an individual
 - Other general personal information such as age, gender, date of birth, and home address
 - Other type of personal data
 - Any of the personal data categories listed above relating to individuals residing in the European Economic Area (EEA), the UK, or Switzerland
 - Any personal data selected above that will also be for over 10,000 individuals
3. Sensitive data transferred (if applicable): None, except to the extent expressly agreed by the parties in this Schedule A or the applicable SOW (if any). For this purpose, "sensitive data" means Personal Information revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data or biometric data for the purpose of uniquely identifying a natural person, data concerning health or a person's sex life or sexual orientation, or data relating to criminal convictions or offenses.
 4. Frequency of the transfer (e.g., whether the Personal Information is transferred on a one-off or continuous basis): As needed to facilitate performance of the Services in accordance with the Agreement.
 5. Nature and purpose(s) of the processing: PwC may process Personal Information for the purposes permitted under the Agreement or permitted by applicable law, including as necessary to perform the Services or comply with applicable law, regulation, or professional standards.
 6. Duration of the processing: Personal Information shall be processed and retained until it is returned or destroyed in accordance with and subject to the terms of this DPA.



LABL, Inc.
March 15, 2024

7. PwC may engage the following Sub-Processors in accordance with the terms of this DPA and the Agreement:
 - a. PwC's subsidiaries and affiliates and the Other PwC Firms, including those listed at <https://www.pwc.com/gx/en/about/office-locations.html>.
 - b. Third-party personnel who are natural persons engaged by PwC to assist the PwC engagement team (in which case PwC is still responsible for overseeing the Services performed by such third-party personnel).
 - c. Additional PwC Subcontractors engaged to perform Services as permitted under the Agreement.



LABL, Inc.
March 15, 2024

EXHIBIT A

SAMPLE FORM OF STATEMENT OF WORK

This Statement of Work ("SOW") dated {DATE} is governed by and subject to the provisions of the agreement dated March 15, 2024 (the "Agreement"), the terms of which are incorporated herein, between LABL, Inc. and the PwC US firm named therein. The term "Client" or "you" in the Agreement shall include the entity(ies) signing this SOW. For purposes of this SOW, the terms "we", "us" or "PwC" in the Agreement and this SOW mean PwC US Tax LLP. Client's consolidated subsidiaries and affiliates are bound to the terms of the Agreement and this SOW to the extent Client procures services under this SOW on their behalf. Any terms used in this SOW and not otherwise defined will have the same meaning as in the Agreement. If there is a conflict between the Agreement and the SOW, this SOW shall prevail. This SOW is not effective, and the parties understand and agree that PwC is not engaged pursuant to this SOW, unless and until Client's audit committee (if required) and the responsible audit partner of the applicable PricewaterhouseCoopers network firm have approved the Services described in this SOW.

I. PURPOSE AND SCOPE

This SOW sets forth the objectives, deliverables, timing, staffing and fees for this project/effort.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this SOW. Either party may request changes to the scope of Services or terms and conditions set forth in this SOW, and to be effective, such change must be agreed in a writing and signed by the parties to this SOW.

II. PARTIES' RESPONSIBILITIES

2.1 Services to be provided by PwC:

2.2 Applicable AICPA Standards:

Tax Services will be performed under the AICPA Statements on Standards for Tax Services.

2.3 Additional provisions applicable to the Services:

In the event the Agreement is terminated, this SOW shall remain in full force and effect in accordance with its terms, including the terms and conditions of the Agreement, which are incorporated herein by reference.

2.4 Deliverables:

2.5 Client's Responsibilities:

2.6 Timing:

The timing of the Services is as follows:

Estimated Project Start Date:	
-------------------------------	--



LABL, Inc.
March 15, 2024

Estimated Project Completion Date:	
------------------------------------	--

III. RESOURCES ASSIGNED

The PwC personnel assigned to provide Services and deliverables under this SOW are as follows:

IV. FEES, EXPENSES AND PAYMENT

4.1 Professional Fees and Expenses:

4.2 Payment Terms:

Each of the parties has caused this SOW to be executed on its behalf by its duly authorized representative as of the date first above written.

PwC US Tax LLP

**LABL, Inc., on behalf of itself and its
Subsidiaries**

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____



January 22, 2026

Matthew Skiles, VP, Tax & Treasury
LABL, Inc.
4053 Clough Woods Drive
Batavia, Ohio 45103

Dear Mr. Skiles,

This addendum (the "Addendum"), dated as of January 22, 2026 (the "Effective Date"), is issued pursuant to, and incorporates herein, the agreement dated March 15, 2024 (the "Agreement") by and between LABL, Inc. ("you" or "Client") and the PwC US firm named therein. For purposes of this Addendum, the terms "we", "us" or "PwC" in the Agreement and this Addendum mean PwC US Tax LLP. Any term not otherwise defined herein shall have the meaning ascribed to it in the Agreement. To the extent that there is an express conflict or inconsistency between the Agreement and the Addendum, the terms and conditions will govern in the following order: (i) this Addendum, and (ii) the Agreement. Client and PwC hereby agree to amend the Agreement to include the following provisions as of the Effective Date.

The Agreement will expire on March 15, 2026. This Addendum extends the term of the Agreement through March 15, 2029.

PwC's fee is based primarily on the time required by PwC's professionals to complete the engagement, along with several other factors. Amounts billed for Services performed by PwC or the PwC Subcontractors (as defined) shall be considered fees and not expenses and will be billed at rates determined by PwC based upon such factors as complexity, urgency, inherent risks, intellectual property, data integrity, the experience and skill required of the personnel needed to perform and review the Services, and other factors or, as agreed by the parties at the rates set forth herein. Rates may be revised from time to time, and the adjusted rates will be reflected in PwC's billings.

Staff Level	Federal	State and Local Tax	Transfer Pricing	International Tax Services
Partner	\$ 765	\$ 765	\$ 925	\$ 925
Director	\$ 570	\$ 570	\$ 749	\$ 749
Senior Manager	\$ 520	\$ 520	\$ 669	\$ 669
Manager	\$ 440	\$ 440	\$ 580	\$ 580
Senior Associate	\$ 335	\$ 335	\$ 470	\$ 470
Associate and other staff	\$ 230	\$ 230	\$ 365	\$ 365

All other terms and conditions of the Agreement shall remain in full force and effect.

* * * * *



LABL, Inc.
January 22, 2026

We are pleased to have the opportunity to provide services to you. If you have any questions about this Addendum, please discuss them with me at the number below. If this Addendum is in accordance with your understanding of our engagement, please sign and date the Addendum as provided and return it to the undersigned as requested.

Very truly yours,

PwC US Tax LLP

By: DocuSigned by:
Craig Keller
2A8A678B318D426...

Craig Keller, Partner
+1 330-705-0237

Date: 1/26/2026

Attachments:



LABL, Inc.
January 22, 2026

ACKNOWLEDGED AND AGREED:

LABL, Inc.

Signature of Client Official:

Signed by:
Matthew Skiles
EE8B46AA4C6A452...

Name:

Matthew Skiles

Title:

VP, Tax & Treasury

Date:

1/26/2026

Exhibit D

Tax Accrual Preparation Services SOW



STATEMENT OF WORK

This Statement of Work ("SOW") dated October 22, 2024 is governed by and subject to the provisions of the agreement dated March 15, 2024 (the "Agreement"), the terms of which are incorporated herein, between LABL, Inc. and the PwC US firm named therein. The term "Client" or "you" in the Agreement shall include the entity(ies) signing this SOW. For purposes of this SOW, the terms "we", "us" or "PwC" in the Agreement and this SOW mean PwC US Tax LLP. Client's consolidated subsidiaries and affiliates are bound to the terms of the Agreement and this SOW to the extent Client procures services under this SOW on their behalf. Any terms used in this SOW and not otherwise defined will have the same meaning as in the Agreement. If there is a conflict between the Agreement and the SOW, this SOW shall prevail.

This SOW is not effective, and the parties understand and agree that PwC is not engaged Pursuant to this SOW, unless and until Client's audit committee (if required) and the responsible audit partner of the applicable PricewaterhouseCoopers network firm have approved the Services described in this SOW.

I. PURPOSE AND SCOPE

This SOW sets forth the objectives, deliverables, timing, staffing and fees for this project/effort.

PwC will assist Client with its preparation of the consolidated financial statement for the tax year ended December 31, 2024, the interim and annual period for the tax years ended December 31, 2025 and the interim periods within the year ended December 31, 2026.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this SOW. Either party may request changes to the scope of Services or terms and conditions set forth in this SOW, and to be effective, such change must be agreed in a writing and signed by the parties to this SOW.

II. PARTIES' RESPONSIBILITIES

2.1 Services to be provided by PwC:

Scope of Services

Tax Accrual Preparation Services

PwC will perform tax accrual preparation services as described in the Tax Accrual Preparation Services Exhibit attached hereto in accordance with the additional provisions set forth therein ("Tax Accrual Preparation Services").

2.2 Applicable AICPA Standards:

PwC will perform the tax Services under the Statements on Standards for Tax Services established by the American Institute of Certified Public Accountants ("AICPA") and the Tax Accrual Preparation Services under the AICPA's Standards for Consulting Services. PwC will not provide an audit, accounting or attest opinion or other form of assurance, and PwC will not verify or audit any information provided to PwC.

2.3 Additional provisions applicable to the Services:



LABL, Inc.
October 22, 2024

In the event the Agreement is terminated, this SOW shall remain in full force and effect in accordance with its terms, including the terms and conditions of the Agreement, which are incorporated herein by reference.

To the extent that PwC processes Personal Information (as that term is defined in the Data Protection Addendum) in connection with its performance of Services, the provisions of the Data Protection Addendum shall apply.

2.4 Client's Responsibilities:

Client will provide reasonable assistance and accurate and complete information, including ensuring that any data, assumptions, and forward-looking information used by PwC is appropriate. Such assistance and information will be provided within the agreed timeframe to provide PwC with sufficient time for PwC to perform the Services. PwC will perform the Services on the basis of such information, provided by Client and will have no responsibility or liability for such information, or for any technology selected or supplied by Client. PwC's performance depends on Client performing Client's obligations under this agreement.

If PwC does not receive Client's information timely, PwC may use mutually agreed estimates or assumptions to perform the Services, and/or increase the fees for Services to take into account the additional effort required by processing late information. PwC assumes no responsibility for the consequences that may result from any failure to timely provide PwC all relevant information, which may include late or amended filings, penalties, interest and/or other adverse tax consequences.

Client is responsible for all of its decisions relating to this engagement, including evaluating and accepting the adequacy of the scope of the Services in addressing Client's needs, and retaining any records Client requires and not relying on PwC for such retention. Client is responsible for reviewing and approving the Services and deliverables and the results achieved.

Client is responsible for all of its management functions and internal controls and will designate a competent member of Client's management to oversee the Services.

2.5 Timing:

The timing of the Services is as follows:

PwC and Client will mutually agree upon timing of deliverables for Client review upon the execution of this SOW.

III. RESOURCES ASSIGNED

The PwC personnel assigned to provide Services and deliverables under this SOW are as follows:

Craig Keller and Bill Wobser, along with other PwC partners and/or staff deemed necessary to provide the services will be assigned to provide the Services and deliverables to be provided under this SOW.

IV. FEES, EXPENSES AND PAYMENT

4.1 Professional Fees and Expenses:



LABL, Inc.
October 22, 2024

Tax Accrual Preparation Services

Client will pay the amounts described in Exhibit A for Tax Accrual Preparation Services.

4.2 Payment Terms:

Tax Accrual Preparation Services

Client will pay in accordance with the schedule described in Exhibit A for Tax Accrual Preparation Services.

* * * * *

Each of the parties has caused this SOW to be executed on its behalf by its duly authorized representative as of the date first above written.

PwC US Tax LLP

By:

DocuSigned by:
Craig Keller
2A8A678B318D426...

Craig Keller, Partner
+1 330-705-0237

Date: 10/30/2024

Attachments:

- Tax Accrual Preparation Services
- Exhibit X - Sample Tax Provision Services Representation Letter
- Exhibit J - Representations by LABL, Inc. Management Related to the Services Provided by PwC



LABL, Inc.
October 22, 2024

LABL, Inc.

By: DocuSigned by:
Garrett Gabel
581DFBE4FB61441...

Name: Garrett Gabel

Title: Chief Financial Officer

Date: 10/30/2024



LABL, Inc.
October 22, 2024

Tax Accrual Preparation Services Exhibit

Tax Accrual Preparation Services

PwC will assist Client with its preparation of the consolidated financial statement tax accrual for the year ended December 31, 2024 and the year end, and quarters therein, for the calendar year end December 31, 2025 as well as the Client's first through third quarters of the year ended December 31, 2026. PwC's services performed during this engagement will be guided by the principles of Accounting Standards Codification (ASC) 740, "Income Taxes" and other relevant accounting literature or regulatory guidance. PwC will not be rendering an opinion or providing advice with respect to specific technical accounting, disclosure or regulatory questions. All such advice or guidance will be provided by Client in coordination with its independent auditor, and therefore relied upon by PwC in performing this engagement. Similarly, PwC will not be rendering an opinion in relation to Client's internal controls.

By acceptance of this agreement, Client agrees to designate a member of management who possesses the skill, knowledge, and experience necessary to oversee PwC's services and to understand PwC's deliverables for the purpose of management's consideration and use of those deliverables in the Client's preparation of the tax accrual. Client also agrees to promptly notify Client's independent auditing firm of PwC's engagement and arrange a meeting with appropriate members of the independent auditing engagement team so that PwC can agree upon expectations before commencing PwC's service. During this meeting, PwC expects to discuss Client's significant accounting policies, address any issues relating to the information PwC will need to perform the engagement, discuss any historical information particular to Client that will assist PwC with the engagement and preliminarily identify technical accounting matters that may require interpretation or judgment.

PwC's services and deliverables will include assisting Client with the following:

- Reconciliation of the tax return to tax accrual;
- Rollover of the provision model from prior year or quarter;
- Rollforward of the balance sheet accounts (liabilities/benefits; payments, refunds, true-ups, changes in the tax reserve) and tie-in to the general ledger;
- Reviewing activity in balance sheet tax accounts and analysis of correcting entry (if any);
- Obtaining general ledger/book income from the accounting system;
- Computing/estimating book/tax differences (permanent and temporary);
- Computing/estimating state adjustments and apportionment;
- Computing U.S. and state tax provision taxable income;
- Calculating impact of foreign operations on the worldwide tax accrual, FTC, income inclusions, and other tax related calculations (scope includes one instance of the modeling per reporting period under this SOW);
- Calculating foreign provisions;



LABL, Inc.
October 22, 2024

- Reviewing jurisdictional (foreign and state) taxable income and tax provision calculations including tax rates used in computing foreign and state taxes;
- Computing jurisdictional current and deferred liabilities, including schedule of deferred tax assets and liabilities;
- Preparing a summary of significant components of the worldwide effective tax rate;
- Assembling the information, and performing calculations, necessary to prepare journal entries;
- Assembling the information, and performing calculations, necessary to complete required financial statement disclosures.
- If mutually agreed to, PwC will prepare a draft white paper(s) summarizing certain aspects of Client's tax provision (as directed by Client) for Client's consideration and inclusion in management's determination and conclusions of such aspects and to assist in supplementing management's documentation of such aspects.
- PwC will subcontract with PwC member firms in specific jurisdictions (Australia, Canada, Germany, Mexico, New Zealand, and the United Kingdom) as identified by Client to assist in the preparation and analysis of the tax accrual for the specific entities within the jurisdictions noted.

Unless otherwise agreed, PwC will not assist Client with the preparation analysis of the tax accrual for the individual entities in additional foreign jurisdictions in which Client operates. PwC will rely on this information as presented by Client in providing services related to the consolidated, world-wide tax accrual. To the extent Client requests that a member firm of the PricewaterhouseCoopers global network in a foreign jurisdiction assist with the preparation analysis of the tax accrual in that jurisdiction, this will be viewed as a separate engagement with such member firm of the PricewaterhouseCoopers global network. PwC will work with Client and the member firm of the PricewaterhouseCoopers global network to arrange mutually acceptable terms for such an engagement.

PwC will not provide any advice or analysis with respect to the European Commission developments concerning state aid ("EU state aid"). Any tax services requested by Client, or proposed by PwC, concerning EU state aid matters will be provided under a separate agreement.

Client agrees to provide PwC all requested information in a timely manner.

In the event the agreed timetable requires that Client provide PwC with necessary information or other assistance within a specified period of time, the failure to provide this assistance in a timely manner may require an adjustment to PwC's completion date. In addition, in the event unforeseen circumstances occur that impact PwC's ability to meet the agreed-upon completion date of a particular service, PwC will contact Client promptly to discuss an acceptable revised completion date.

Client agrees that it is responsible for the tax account balances and related disclosures ultimately included in its consolidated financial statements and that PwC will not be performing any Client internal control functions. Client is responsible for reviewing, approving and posting journal



LABL, Inc.
October 22, 2024

entries to Client's financial systems. Client recognizes that PwC will rely on certain financial information, representations, assumptions and decisions made by Client management over the course of the engagement.

PwC's work will also be based upon calculations supporting both the income tax account balances reported in Client's financial statements for the year ended December 31, 2023 as well as the information contained in Client's income tax returns for the year ended December 31, 2023.

Client acknowledges that PwC will not be making decisions or providing technical accounting advice with respect to specific questions or matters requiring technical interpretation, or matters requiring accounting judgments, such as:

- Valuation allowance issues
- Indefinite reinvestment assertions
- Judgments and measurements relating to tax reserves or unrecognized tax benefits
- Foreign currency or translation issues
- Determinations of errors or change in estimates
- Accounting method or policy changes
- Intraproduct tax provision allocation
- Other matters not clearly addressed in established guidance

PwC will bring matters requiring such interpretation or judgment to the attention of Client's management as they are identified, for resolution by Client management in appropriate consultation with Client's independent auditing firm. PwC's observations and advice on accounting and financial reporting matters do not represent PwC's concurrence, conclusion or opinion. Any observations PwC makes on what may be the views of the staff of the Securities and Exchange Commission or the independent auditors may be without any prior discussion with the staff of the Securities and Exchange Commission or the independent auditors and may not reflect their actual views. The Services or deliverables, including any oral comments, should not be associated with, referred to, or quoted in any manner in any financial statements or any offering memorandum, prospectus, registration statement, public filing, loan, or other agreements.

Client may disclose deliverables to or discuss information relating to the Services with Client's Third Party Professional Advisors (as defined herein) which are acting solely for Client's benefit and on Client's behalf and which have a need to know such information in order to provide advice or services to Client, provided that such advisors agree: (i) that PwC did not perform the Services or prepare deliverables for such advisors' use, benefit or reliance and PwC assumes no duty, liability or responsibility to such advisors, and (ii) not to disclose the Services or deliverables to any other party without PwC's prior written consent. For purposes of this paragraph, Third Party Professional Advisors include accountants, auditors, attorneys, financial and other advisors acting solely for the Client's benefit but do not include any parties that are providing or may provide insurance, financing, capital in any form, a fairness opinion, or selling or underwriting securities in connection with any transaction that is the subject of the Services or any counterparty to a



LABL, Inc.
October 22, 2024

transaction or dispute or any parties which have or may obtain a financial interest in Client or an anticipated transaction.

Client agrees to timely provide PwC with a letter of representation confirming fulfillment of the foregoing responsibilities upon PwC's completion of PwC's Services for each period, a sample of which is attached hereto as Exhibit X.

In connection with auditor independence provisions, Client has disclosed to PwC the nature of all affiliated relationships, whether established through voting shares, advisory contracts, or otherwise that result in: (a) Client having control over (control, in this context, means possession, direct or indirect, of the power to direct or cause the direction of management and the policies of a person), being under common control with, or being controlled by another company or entity; (b) Client having the ability to exercise significant influence over the operating and financial policies of another company or entity which is material to Client; or (c) another company or entity having the ability to exercise significant influence over the operating and financial policies of Client (and Client is material to that other company or entity). If, during the course of this engagement, circumstances arise that affect the aforementioned disclosures, including new investment transactions that result in affiliated relationships, Client will promptly notify PwC. Client understands that such circumstances may raise auditor independence considerations which, in turn, could impose upon PwC additional professional and regulatory responsibilities or reporting obligations to parties in addition to Client, affect certain undertakings described herein, and/or require changes to the scope of services remaining to be completed.

Tax Advice

PwC's services in this engagement do not include, and are not intended to constitute, tax advice and, therefore, are not subject to Treasury Department Circular 230 and/or Internal Revenue Code § 6694. Any services requested by Client, or proposed by PwC, that would constitute tax advice will be provided under a separate agreement including appropriate terms and conditions.

Fees and Expenses

Tax Accrual Preparation Services

PwC's fee for the Services related to the year-ended December 31, 2024 will be \$560,000 and the annual fee for the year ended, and quarters therein, of December 31, 2025 will be \$785,000. For the three interim periods within the December 31, 2026 calendar year, the fee for the Services will be \$225,000. All PwC Subcontractor (as defined) fees shall be considered fees and not expenses and are included in the agreed fee.

To the extent the services required by Client or an Affiliate changes from that originally intended by the Client and PwC (e.g. as a result of an acquisition or legal entity reduction), the parties will work together in good faith to adjust the fee for such Services.

In addition to the fees set forth above, and upon Client's approval, PwC will bill Client for reasonable out-of-pocket expenses (including when PwC uses a third-party booking agent, such agent's nominal per-ticket charge) and any applicable sales, use, excise, or value added tax.

PwC's fee depends on the assumption that PwC will receive the information and assistance as detailed in this agreement. If PwC believes an additional fee is required as the result of Client's failure to meet these obligations or for any other reason, PwC will inform Client promptly.



LABL, Inc.
October 22, 2024

Fee Schedule

PwC and Client agree to invoice the total fixed as noted below. Payment of PwC’s invoices is due on presentation and expected to be received within 90 days of the invoice date.

December 31, 2024 - Year-End Billing Schedule

Month	Amount to Bill
November 2024	\$60,000
December 2024	\$125,000
January 2025	\$125,000
February 2025	\$125,000
March 2025	\$125,000
Total	\$560,000

December 31, 2025 – Interim and Year-End Billing Schedule

Month	Amount to Bill
May 2025	\$75,000
August 2025	\$75,000
November 2025	\$135,000
December 2025	\$125,000
January 2026	\$125,000
February 2026	\$125,000
March 2026	\$125,000
Total	\$785,000

December 31, 2026 – Interim Billing Schedule

Month	Amount to Bill
May 2026	\$75,000
August 2026	\$75,000
November 2026	\$75,000
Total	\$225,000



LABL, Inc.
October 22, 2024

Craig Keller
PwC US Tax LLP
41 South High Street
Suite 2500, Columbus, OH

Dear Craig Keller,

Representations by LABL, Inc. Management Related to the Services Provided by PwC US Tax LLP in Assisting LABL, Inc. in Preparation of its [TAX YEAR] (the "tax period") Income Tax Accrual

Exhibit X

Pursuant to the agreement dated October 22, 2024 between LABL, Inc. (hereinafter the "Client") and the PwC US firm named therein, PwC US Tax LLP (hereinafter "PwC") assisted the Client in its preparation of LABL, Inc.'s income tax accrual for the quarter/year ended [DATE] (the "tax accrual"). In connection with this engagement, LABL, Inc. recognizes that PwC has relied on certain financial information, representations, assumptions and decisions made by LABL, Inc. management over the course of the engagement to provide its services with respect to the accrual.

LABL, Inc. further recognizes that this tax accrual services engagement was limited to assistance relating to the calculation of the accrual, the application of income tax accounting principles, and assistance in helping to identify nonrecurring transactions as well as areas of complexity or judgment. LABL, Inc. agrees that the accounting treatment and disclosure considerations associated with any issues identified by PwC as part of this engagement should be discussed with the Client's independent auditor. It is further understood by management that PwC has not provided accounting advice and has not expressed an opinion on the appropriate financial statement treatment of any such matters. All such advice or guidance was provided by LABL, Inc. in coordination with its independent auditor, and therefore relied upon by PwC in performing this engagement.

In connection with the foregoing, management hereby certifies that to the best of its knowledge and belief, all of the representations enumerated below are true, correct and complete in all material respects.

- (1) Management assumes full responsibility for the tax accrual calculations, inclusive of the use or reliance upon any deliverables prepared by PwC.
- (2) [RESPONSIBLE PARTY NAME] possessed suitable skill, knowledge and experience to have overseen the services rendered by PwC and to understand PwC's deliverables for the purpose of management's consideration and use of those deliverables in the Client's preparation of the tax accrual.
- (3) Management has made all relevant judgments and performed all management functions required in connection with this engagement and its preparation of the tax accrual.
- (4) Management understands, has evaluated and agrees with the adequacy and the results of the PwC services performed pursuant to this engagement.



LABL, Inc.
October 22, 2024

(5) Management has established and maintains adequate and effective internal controls and monitors ongoing activities which have, or could have, impacted its calculation of the tax accrual.

(6) Management agrees that PwC did not provide any tax advice or services relating to the analysis or review of the Client's tax posture and filing positions as part of this engagement.

(7) Management understands that PwC has materially relied on the financial information, representations, assumptions and decisions provided by management in performing its services and has not independently verified any such items. Management understands and acknowledges that if any one of these facts, data, assumptions, representations, or decisions was not true, accurate, or complete in all material respects, the results of PwC's services and deliverables could be changed significantly. Management has reviewed the issues identified by PwC, as outlined in Exhibit J (attached hereto), and has fully discussed their impact on the current year financial statements with the Client's independent auditor.

(8) Management agrees that PwC has not provided any services relating to the calculation of the foreign tax accrual. Foreign tax accrual calculations include the calculation of current and deferred foreign tax expense, foreign taxes payable and deferred asset and liability position. The foreign tax accrual information provided by LABL, Inc. is included in the consolidated tax accrual calculation without review or verification of the accuracy of the information by PwC.

(9) Management agrees that PwC has not provided any services relating to the calculation of state tax rates. The state tax rate information provided by LABL, Inc. is included in the consolidated tax accrual calculation without review or verification of the accuracy of the information by PwC.

(10) Management agrees that PwC has not provided any services relating to the Client's preparation of the footnote language or any other financial statement disclosures.



LABL, Inc.
October 22, 2024

Craig Keller
PwC US Tax LLP
41 South High Street, Suite 2500
Columbus, OH 43215-3406

Dear Craig Keller,

Exhibit J

Issues identified for discussion with LABL, Inc. and its independent auditors; PwC has not advised or otherwise expressed an opinion on the appropriateness of any of the issues, judgments or technical accounting aspects of the items identified below. Nor has PwC analyzed, reviewed or provided tax advice concerning the Client's tax posture and filing positions as part of this engagement:

1. Instances where the Client is taking uncertain positions with respect to its current tax expense calculation that could be challenged upon audit.
2. Foreign subsidiaries have not recorded deferred taxes or appear to have errors in their tax accounts.
3. The calculation of state effective tax rates did not include any city income taxes as prior year city income tax returns were not available at the time of the tax accrual calculation.
4. The state net operating loss carryforward analysis and statements were prepared from the prior year state tax returns.
5. The tax accrual was calculated using the Regular and AMT tax depreciation schedules provided by management without verification by PwC of the accuracy of these amounts.
6. PwC did not vouch or confirm that federal and state estimated tax payments were made in the amounts that Client indicated; PwC did not perform any testing or attest functions as part of its engagement.
7. PwC has not performed an analysis of LABL, Inc.'s indefinite reinvestment assertion. Deferred taxes have been recorded, or not recorded, on the outside basis difference of foreign subsidiaries as instructed by management without independent verification of the facts supporting LABL, Inc.'s indefinite reinvestment assertion by PwC.
8. PwC has not performed an analysis as to the adequacy of valuation allowances established against deferred tax assets, or lack thereof. Valuation allowances have been recorded to the consolidated tax accrual as instructed by LABL, Inc. management.
9. PwC has not provided any technical accounting advice regarding foreign currency or translation issues. Technical issues concerning foreign currency or translation have been resolved by LABL, Inc. and included in the consolidated tax accrual as instructed by management.
10. PwC has not provided any technical accounting advice in determining whether changes to the consolidated tax accrual relating to prior period financials constitute an error or change in estimate. Determination of error or changes in estimate were made by LABL, Inc. and included in the consolidated tax accrual as instructed by management.



LABL, Inc.
October 22, 2024

11. PwC has not provided any technical accounting advice as to the appropriateness of accounting method or policy changes. The appropriateness of accounting method or policy changes have been made by LABL, Inc. and applied to the consolidated tax accrual as instructed by management.

12. PwC has not performed an analysis as to the adequacy of LABL, Inc.'s intraperiod tax allocation. Determination of the appropriate intraperiod tax allocation was made by LABL, Inc. and applied to the consolidated tax accrual as instructed by management.

13. Management should consider whether there were any stock option exercises for the applicable tax period and prior that should have been booked to equity as part of the release of the valuation allowance. PwC used the information provided by management to calculate the tax benefit arising from the exercise of the prior year and current year stock options without independently verifying these amounts.

I/we have discussed all of the issues described above with the Client's independent auditors and the assumptions stated previously are true, correct, and complete to the best of my/our knowledge.



February 3, 2026

Matthew Skiles, VP, Tax & Treasury
LABL, Inc.
4053 Clough Woods Drive
Batavia, Ohio 45103

Dear Mr. Skiles,

This addendum (the "Addendum"), dated as of February 3, 2026 (the "Effective Date"), is issued pursuant to, and incorporates herein, the Statement of Work dated October 22, 2024 (the "Agreement") by and between LABL, Inc. ("you" or "Client") and the PwC US firm named therein. For purposes of this Addendum, the terms "we", "us" or "PwC" in the Agreement and this Addendum mean PwC US Tax LLP. Any term not otherwise defined herein shall have the meaning ascribed to it in the Agreement. To the extent that there is an express conflict or inconsistency between the Agreement and the Addendum, the terms and conditions will govern in the following order: (i) this Addendum, and (ii) the Agreement. Client and PwC hereby agree to amend the Agreement to include the following provisions as of the Effective Date.

As part of the ASC 740 income tax provision preparation support as outlined in the Agreement dated October 22, 2024, client expects to request PwC's assistance with certain non-recurring transactions or items, including but not limited to: analysis of Goodwill impairment impacts, sale/leaseback considerations, and tax impacts of opening balance sheet adjustments.

PwC's assistance with these non-recurring type items will be incremental to the fixed fee outlined in Exhibit A of the SOW. The fees are based on the time required by PwC professionals to complete the engagement and will be billed at the hourly rates noted below.

Staff Level	Federal
Partner	\$ 765
Director	\$ 570
Senior Manager	\$ 520
Manager	\$ 440
Senior Associate	\$ 335
Associate and other staff	\$ 230

All other terms and conditions of the Agreement shall remain in full force and effect.

* * * * *



LABL, Inc.
February 3, 2026

We are pleased to have the opportunity to provide services to you. If you have any questions about this Addendum, please discuss them with me at the number below. If this Addendum is in accordance with your understanding of our engagement, please sign and date the Addendum as provided and return it to the undersigned as requested.

Very truly yours,

PwC US Tax LLP

By: DocuSigned by:
Craig Keller
2A8A678B318D426...

Craig Keller, Partner
+1 330-705-0237

Date: 2/11/2026



LABL, Inc.
February 3, 2026

ACKNOWLEDGED AND AGREED:

LABL, Inc.

Signature of Client Official:

Signed by:
Matthew Skiles
EE8B46AA4C6A452...

Name:

Matthew Skiles

Title:

VP, Tax & Treasury

Date:

2/20/2026

Exhibit E

Transfer Pricing Services SOW



STATEMENT OF WORK

This Statement of Work ("SOW") dated February 24, 2025 is governed by and subject to the provisions of the agreement dated March 15, 2024 (the "Agreement"), the terms of which are incorporated herein, between LABL, Inc. and the PwC US firm named therein. The term "Client" or "you" in the Agreement shall include the entity(ies) signing this SOW. For purposes of this SOW, the terms "we", "us" or "PwC" in the Agreement and this SOW mean PwC US Tax LLP. Client's consolidated subsidiaries and affiliates are bound to the terms of the Agreement and this SOW to the extent Client procures services under this SOW on their behalf. Any terms used in this SOW and not otherwise defined will have the same meaning as in the Agreement. If there is a conflict between the Agreement and the SOW, this SOW shall prevail. This SOW is not effective, and the parties understand and agree that PwC is not engaged pursuant to this SOW, unless and until Client's audit committee (if required) and the responsible audit partner of the applicable PricewaterhouseCoopers network firm have approved the Services described in this SOW.

I. PURPOSE AND SCOPE

This SOW covers the preparation of transfer pricing documentation, benchmarking analyses and provision of income tax-related transfer pricing general consulting services for certain intercompany transactions between Multi-Color Corporation ("MCC") related parties. This SOW sets forth the objectives, deliverables, timing, staffing and fees for these efforts.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this SOW. Either party may request changes to the scope of Services or terms and conditions set forth in this SOW, and to be effective, such change must be agreed in a writing and signed by the parties to this SOW.

II. PARTIES' RESPONSIBILITIES

2.1 Services to be provided by PwC:

You are engaging us to provide the following services (the "Services"):

Workstream 1: Preparation of Transfer Pricing Documentation

The principal objective of this workstream is to analyze and document the arm's length nature of certain intercompany transactions of Multi-Color Corporation ("MCC US") and its foreign affiliates ("MCC Affiliates") for the fiscal years ended December 31, 2024 ("FY2024"), and future years ending December 31, 2025 ("FY2025") and December 31, 2026 ("FY2026").

The Covered Transactions within the scope of this engagement includes the following intercompany transactions:

- **MCC Network Royalty:** Multi-Color Corporation ("MCC US") provides global affiliates with access to the MCC Network. MCC US is the central risk bearer, bearing all costs and owning all materials that make up the MCC Network. For access to the MCC Network, the foreign affiliates are subject to a royalty payment to MCC US.



- Tangible Goods: We will analyse, on a country-by-country basis, whether MCC entities engaged in the Sale or Purchase of Tangible Goods.
- German Services Transaction: We will analyse MCC entities that provided and/or received services to/from Multi-Color German Group GmbH.
- Malaysian Services Transaction: We will analyze the services provided by Multi-Color Corporation Shared Service Center Sdn Bhd.

The German Services and Malaysian Services Transactions are collectively referred to as “Regional Support Services” for purposes of this SOW.

The US transfer pricing documentation will be conducted under the standards contained in Internal Revenue Code (“IRC”) Section 482 and the U.S. Treasury Regulations promulgated thereunder (the “Section 482 Regulations”). For the rest of the world (“ROW”), the transfer pricing documentation will be based on the Organisation for Economic Co-operation and Development guidelines (“OECD Guidelines”) for transfer pricing and based on local rules where relevant.¹

As a starting point, the FY2024-FY2026 transfer pricing documentation will leverage the FY2023 transfer pricing documentation (“Prior Documentation”) and consist of the following for your review and approval:

Industry Analysis

We will leverage and update the Prior Documentation industry analysis to prepare a description of the industry in which you operate.

Functional Analysis

PwC will update the Prior Documentation Functional Analyses describing the functions, risks, assets, economic circumstances, and market conditions that could have an impact on the economic results for the transfer pricing documentation. As a starting point, we plan to leverage the existing functional analyses included in the Prior Documentation and request the company to confirm the facts for the year under analysis. If, as part of this process, new intercompany transactions are discovered, we will discuss with you the effort and incremental fees required to complete the analyses of those transactions. This section will also contain the factual representations on which the transfer pricing documentation is based.

Transfer Pricing Methodologies

We will be relying on previous transfer pricing methodologies used in Prior Documentation for testing the Covered Transaction. If there is a need to change methodologies, PwC will discuss with Client first.

Economic Analysis

¹ Refer to the Economic Analysis section below for the list of countries where PwC foreign offices will assist.



PwC will conduct an economic analysis that applies the best/most appropriate methods, as identified in the Prior Documentation. PwC anticipates conducting the following benchmarking analyses:

1. Global label manufacturing (includes subsets for North America (“NA”), Europe, Middle East and Africa (“EMEA”) and Asia Pacific (“APAC”) regions): We anticipate conducting a new benchmark search for FY2024. For FY2025 and FY2026, PwC will update the financial results for the accepted companies from the FY2024 initial search.
2. North American Corporate Support Services: We anticipate conducting a new benchmark search for FY2024. For FY2025 and FY2026, PwC will update the financial results for the accepted companies from the FY2024 initial search.
3. European Corporate Support Services: We anticipate updating the financial results for the accepted companies from the FY2023 initial search for FY2024 and FY2025. We will anticipate conducting a new benchmark search for FY2026.
4. Malaysian Corporate Support Services: We anticipate conducting a new benchmark search for FY2025². For FY2026, PwC will update the financial results for the accepted companies from the FY2025 initial search.

PwC will rely on MCC management to provide the global network royalty model and other relevant financial information for the Covered Transactions containing the tested party results for the applicable fiscal year.

For each of the respective fiscal years, PwC US will prepare documentation for the relevant MCC entities involved in the following transactions:³

- If the entity paid a royalty exceeding USD 500k in the respective fiscal year, the Covered Transaction will be documented;
- If the entity engaged in the purchase or sale of tangible goods exceeding USD 500k in the respective fiscal year, the Tangible Goods Transaction will be documented; and
- The Regional Support Services transactions will be analyzed and documented in a separate German Services and Malaysian Services report, respectively.

PwC Foreign Offices will prepare local documentation for the following countries:⁴

² FY2024 benchmarking is covered under a separate SOW.

³ PwC and MCC will mutually discuss and agree to the specific countries and transactions to be documented for each respective fiscal year.

⁴ PwC and MCC will mutually discuss and agree to incremental fees for additional country localization and review by local PwC firms on an as requested basis.



- Australia, Denmark, Indonesia, Italy, Mexico, Malaysia,⁵ Poland, and Romania⁶.

During the course of the transfer pricing documentation engagement, Client may request PwC to document certain additional transactions or countries. For such services, Client and PwC shall discuss and mutually agree to additional scope and fees for the preparation, timing, transactions and years to be covered.

Workstream 2: Intercompany Loan Documentation

MCC has requested PwC prepare transfer pricing documentation for Multi-Color Italia's ("MCC Italy") FY2024 intercompany financing transaction.

Our analysis will focus on evaluating the arm's length nature of the interest rates in the MCC Italy intercompany loan. Our approach for documenting the MCC Italy loan (the "Loan") is as follows:

- Provide recommendations for Loan issuance rating by reference to MCC's public rating and by leveraging guidance from rating agency methodologies;
- Perform economic analyses to identify comparable third-party debt issuances with similar terms to those of the Loan (as of the initiation date of the loan);
- Benchmark a range interest rates from the comparable third-party debt issuances that may be used to support an arm's length interest rate for the Loan; and
- Document the approach and conclusions for the interest rate analysis in a transfer pricing memorandum for your review and consideration.

Workstream 3: Annual Cash Pool Pricing

PwC will prepare semi-annual (for dates between January 1 and June 30 and July 1 and December 31 of the appropriate year) transfer pricing benchmarking analyses for FY2024, FY2025, and FY2026 to assist MCC with its selection of intercompany cash pool policies for selected transactions. To perform this analysis, PwC will leverage work and deliverables covered in prior analyses. PwC's services will include the following:

- Perform economic analyses to identify comparable third-party transactions, perform appropriate comparability adjustments, and benchmark ranges for the pricing from the third-party transactions that may be used to support the arm's length pricing for the Cash Pooling Transactions;
- Prepare tables that display a range of the benchmark results. These tables will include summaries of analyses, categorizing the data by service fee, draw rate, and deposit rate;

⁵ PwC Malaysia prepares the Malaysia SSC benchmarking and certain Malaysian simplified transfer pricing documentation for the following entities: MCC Labels Enterprise (Penang) Sdn Bhd, MCC Labels (Kuala Lumpur) Sdn Bhd, MCC Labels (Penang) Sdn Bhd, and MCC Labels Asia Sdn Bhd. PwC US prepares the Multi-Color Corporation Shared Service Center Sdn Bhd report utilizing the benchmark set prepared by PwC Malaysia.

⁶ PwC Romania's scope of work is limited to the preparation and filing assistance for the separate country-by-country report ("CbCR") filing requirement. The transfer pricing local file is prepared by PwC US based on OECD Guidelines.



- Document the approach and conclusions for the Cash Pooling Transactions in transfer pricing slide deck for your consideration.

Workstream 4: Transfer Pricing General Consulting Services

From time to time, Client may request PwC to provide income tax-related transfer pricing consulting services. Subject to our acceptance, PwC will provide such services necessary to respond to matters presented to PwC by Client, or matters PwC brings to the attention of Client for which Client agrees PwC should provide assistance. The following illustrates the nature of services intended to be covered:

- a. We will provide advice and/or answers to questions on transfer pricing matters, including research, benchmarking analyses, discussions, preparation of memoranda, and attendance at meetings relating to such matters as mutually determined to be necessary;
- b. Segmentation of financial data for transfer pricing analysis purposes, and
- c. We will provide advice and/or assistance with respect to matters involving the Internal Revenue Service ("IRS") or other tax authorities on an as-needed or as-requested basis.

These examples are not meant to limit the services we may provide to Client under the terms of this SOW. We will provide written notification in advance of the nature of any services we are providing under this SOW. All related billings (see Professional Fees and Expenses below) will describe the services rendered during the period. The transfer pricing services and deliverables provided hereunder will be provided solely for income tax purposes and will be based on the transfer pricing standards contained in: (i) IRC Section 482 and the U.S. Treasury Regulations promulgated thereunder Section 482 Regulations, (ii) the relevant provisions of the OECD Guidelines related to the pricing of intercompany transactions, or (iii) applied under the national income tax laws and regulations of the relevant countries under consideration.

2.2 Applicable AICPA Standards:

Tax Services will be performed under the AICPA Statements on Standards for Tax Services.

2.3 Additional provisions applicable to the Services:

In the event the Agreement is terminated, this SOW shall remain in full force and effect in accordance with its terms, including the terms and conditions of the Agreement, which are incorporated herein by reference.

To the extent that PwC processes Personal Information (as that term is defined in the Data Protection Addendum) in connection with its performance of Services, the provisions of the Data Protection Addendum shall apply.

2.4 Deliverables

PwC will provide you with the following deliverables for your review and approval:

Workstream 1: Preparation of Transfer Pricing Documentation



- One PwC US centrally prepared transfer pricing report per applicable entity and year for the specific scope identified in Section 2.1.
- PwC Local Office will prepare transfer pricing reports per country and year for the specific scope identified in Section 2.1.
- Additional reports may be prepared subject to discussions and agreement between PwC and Client.

Workstream 2: Intercompany Loans Documentation

- A FY2024 transfer pricing memorandum covering the MCC Italy Loan.

Workstream 3: Annual Cash Pool Pricing Grids

- Semi-annual transfer pricing benchmarking slide decks for the Covered Years.

Workstream 4: Transfer Pricing Consulting Services

- The nature of the deliverable for these services is dependent upon the specific service being provided. PwC and Client will agree to the specific deliverable prior to any work commencing under this workstream.

2.5 Client's Responsibilities:

Client will provide reasonable assistance and accurate and complete information, including ensuring that any data, assumptions, and forward-looking information used by PwC is appropriate. Such assistance and information will be provided within the agreed timeframe to provide PwC with sufficient time for PwC to perform the Services. PwC will perform the Services on the basis of such information, provided by Client and will have no responsibility or liability for such information, or for any technology selected or supplied by Client. PwC's performance depends on Client performing Client's obligations under this agreement.

If PwC does not receive Client's information timely, PwC may use mutually agreed estimates or assumptions to perform the Services, and/or increase the fees for Services to take into account the additional effort required by processing late information. PwC assumes no responsibility for the consequences that may result from any failure to timely provide PwC all relevant information, which may include late or amended filings, penalties, interest and/or other adverse tax consequences.

Client is responsible for all of its decisions relating to this engagement, including evaluating and accepting the adequacy of the scope of the Services in addressing Client's needs, and retaining any records Client requires and not relying on PwC for such retention. Client is responsible for reviewing and approving the Services and deliverables and the results achieved.

Client is responsible for all of its management functions and internal controls and will designate a competent member of Client's management to oversee the Services. PwC will make no decisions regarding your intercompany pricing policies.



Client confirms that the requirements for audit committee pre-approval under the Sarbanes-Oxley Act of 2002 (if any) have been complied with relating to this engagement.

2.6 Timing:

Timing for Workstream 1 will be on or before relevant due dates (for FY2024 and future periods). The timing for remaining Deliverables for Workstreams 2-4 will be mutually agreed upon between PwC and Client.

The timely completion of the project relies on your timely provision of the financial and transactional data that PwC will request from you. It is important that you recognize that any delay in the provision of such data will impact the completion of the project.

We will communicate with you on a regular basis to update you on the status of our work and will inform you should a delay in the timing be necessary.

III. RESOURCES ASSIGNED

Martin Cazaux will lead the PwC engagement team providing the Services, and will be assisted by Evan Amundson and Arun Kandanchatha. Additional resources will be assigned as needed to provide the Services.

IV. FEES, EXPENSES AND PAYMENT

3.1 Professional Fees and Expenses:

The estimated fees for Services are detailed below. All PwC Subcontractor (as defined) fees shall be considered fees and not expenses and are included in the agreed fee.

Table 1: Estimated fees for Workstream 1

	2024	2025	2026
Workstream 1			
Count of reports	23	23	23
Average Price per report	15,000	15,000	15,000
Estimated Total	345,000	345,000	345,000

Each report assumes on average one royalty or service transaction and one tangible goods transaction. The price per additional transaction is \$6,000 to \$8,000.

Included in the total price per report in Table 1 above are fees of approximately \$100,000 to \$120,000 related to eight PwC Local Offices preparing documentation.⁷ The PwC local offices will perform and invoice the work under local engagements with the applicable MCC global affiliate.

Table 2: Fees for Workstreams 2 & 3

⁷ The PwC Local Offices include Australia, Denmark, Indonesia, Italy, Mexico, Malaysia, Poland, and Romania.



	2024	2025	2026
Workstream 2	15,000	-	-
Workstream 3	25,000	25,000	25,000
Workstreams 2 & 3 Total	40,000	25,000	25,000

In addition to the fees set forth above, fees for Workstream 4: Transfer Pricing General Consulting Services is based on the nature of services and deliverables. Certain support may be provided on a fixed fee basis and agreed upon via email. For other matters, fees may be based on the time required by our professionals to complete the engagement.

PwC will bill Client for reasonable out-of-pocket expenses (including when PwC uses a third-party booking agent, such agent's nominal per-ticket charge) and any applicable sales, use, excise, or value added tax.

PwC's fee depends on the assumption that PwC will receive the information and assistance as detailed in this agreement. If PwC believes an additional fee is required as the result of Client's failure to meet these obligations or for any other reason, PwC will inform Client promptly.

In the event of a termination, the total fees due from Client to PwC shall be based on the time spent by PwC professionals on the Services through the date of termination, billed at PwC's hourly rates, except as otherwise provided herein.

3.2 Payment Terms:

PwC's standard practice is to render invoices on a monthly basis. Payment of PwC's invoices is due on presentation and expected to be received within 90 days of the invoice date.

* * * * *

Each of the parties has caused this SOW to be executed on its behalf by its duly authorized representative as of the date first above written.

Very truly yours,

PwC US Tax LLP

By: Signed by:
Martin Cazaux
F38617AB431A449...

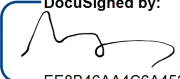
Martin Cazaux, Partner
+1 313-289-8626



Date: 2/24/2025

LABL, Inc.

By:

DocuSigned by:

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Name: Matthew Skiles

Date: 3/3/2025

Exhibit F

Transfer Pricing Debt Capacity Analysis SOW



STATEMENT OF WORK

This Statement of Work ("SOW") dated December 22, 2025 is governed by and subject to the provisions of the agreement dated March 14, 2024 (the "Agreement"), the terms of which are incorporated herein, between LABL, Inc. and the PwC US firm named therein. The term "Client" or "you" in the Agreement shall include the entity(ies) signing this SOW. For purposes of this SOW, the terms "we", "us" or "PwC" in the Agreement and this SOW mean PwC US Tax LLP. Client's consolidated subsidiaries and affiliates are bound to the terms of the Agreement and this SOW to the extent Client procures services under this SOW on their behalf. Any terms used in this SOW and not otherwise defined will have the same meaning as in the Agreement. If there is a conflict between the Agreement and the SOW, this SOW shall prevail. This SOW is not effective, and the parties understand and agree that PwC is not engaged pursuant to this SOW, unless and until Client's audit committee (if required) and the responsible audit partner of the applicable PricewaterhouseCoopers network firm have approved the Services described in this SOW.

I. PURPOSE AND SCOPE

This SOW sets forth the objectives, deliverables, timing, staffing and fees for this project/effort.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this SOW. Either party may request changes to the scope of Services or terms and conditions set forth in this SOW, and to be effective, such change must be agreed in a writing and signed by the parties to this SOW.

II. PARTIES' RESPONSIBILITIES

2.1 Services to be provided by PwC:

Client is engaging PwC to provide the following services (the "Services"):

PwC will prepare transfer pricing debt capacity analyses in connection with the intercompany financial transaction mentioned below as part of a MCC debt restructuring project (the "Covered Transactions"). The following borrowers are within the scope of the analysis:

1. New Labels Cayman 3 LP ("MCC Cayman" and "Borrower 1");
2. MCC Canada, Inc. ("MCC Canada" and "Borrower 2");
3. MCC German Group GmbH ("MCC Germany" and "Borrower 3");
4. MCC (New Zealand) Holdings Pty Ltd ("MCC New Zealand" and "Borrower 4");
5. MCC Brazil Holdings ("MCC Brazil" and "Borrower 5")

Further details related to the transfer pricing scope for these analyses are mentioned below.

Debt Capacity

To assist Client with its evaluation of potential income tax consequences, we will perform a debt capacity diagnostic analysis for Borrowers 1-5 identified above to evaluate the ability of each Borrower to support the Covered Transactions, based on certain quantitative elements usually



LABL, Inc.
December 22, 2025

considered in evaluating these types of transactions. The debt capacity analysis will be performed for income tax purposes only and prepared under the relevant quantitative provisions of IRC § 385 and the Treasury Regulations thereunder, and OECD Guidelines. For the purpose of this analysis, we will rely on quantitative and qualitative information to be provided by Client as it relates to the overall group's debt financing and financial performance. Our approach for this debt capacity analysis is as follows:

- Evaluate current debt market conditions and applicable lending multiples for comparable debt, in comparable sectors;
- Identify financially comparable peers of the Borrower (and the operations it holds), in order to evaluate their financial position with respect to profitability, leverage, and coverage and compare these metrics to the Borrower's (inclusive of the Covered Transactions); Subject to available forecasted financial data, evaluate cash flows of the Borrower to address serviceability of principal and interest payments over the lending horizon (assumes two iterations of the cash flow model and availability of consolidated financial data at the Borrower level); and
- Summarize the debt capacity analyzed in transfer pricing slide decks.

Our Debt Capacity scope assumes up to two iterations of the model to account for new or updated data provided during the course of the engagement. If additional analyses are required (due to multiple tranches of the contemplated notes or other reasons) we will discuss with you any potential revisions to scope and fees.

Timing of Engagement

PwC will complete this project on a timeline mutually agreed to with Client which assumes information is received on a timely basis.

The timely completion of the project relies on Client's timely provision of the financial and transactional data that PwC will request from Client. It is important that Client recognize that any delay in the provision of such data will impact the completion of the project.

PwC will communicate with Client on a regular basis to update Client on the status of PwC's work and will inform Client should a delay in the timing be necessary.

PwC Engagement Team

Martin Cazaux, a Transfer Pricing Principal based in Detroit, MI, will lead the PwC engagement team and will coordinate the efforts of all members of PwC's team. The Principal will be assisted by Evan Amundson, a Transfer Pricing Senior Manager. PwC may add additional team members as needed.

Out of Scope Services

This engagement does not cover any services performed after completion of the Deliverables referenced below, including but not limited to revising the Deliverables prepared pursuant to this engagement to reflect new data or information received from Client or responding to any inquiries from the Internal Revenue Service or any other tax authority relating to the Deliverables.



LABL, Inc.
December 22, 2025

PwC will not make any decisions regarding Client's intercompany pricing policies.

Deliverables

PwC will provide Client with a transfer pricing analysis slide deck per Borrower for Client's review and consideration.

2.2 Applicable AICPA Standards:

Tax Services will be performed under the AICPA Statements on Standards for Tax Services.

2.3 Additional provisions applicable to the Services:

In the event the Agreement is terminated, this SOW shall remain in full force and effect in accordance with its terms, including the terms and conditions of the Agreement, which are incorporated herein by reference.

To the extent that PwC processes Personal Information (as that term is defined in the Data Protection Addendum) in connection with its performance of Services, the provisions of the Data Protection Addendum shall apply.

2.4 Deliverables:

See section 2.1.

2.5 Client's Responsibilities:

Client will provide reasonable assistance and accurate and complete information, including ensuring that any data, assumptions, and forward-looking information used by PwC is appropriate. Such assistance and information will be provided within the agreed timeframe to provide PwC with sufficient time for PwC to perform the Services. PwC will perform the Services on the basis of such information provided by Client and PwC will have no responsibility or liability for such information, or for any technology selected or supplied by Client. PwC's performance depends on Client performing Client's obligations under this agreement.

If PwC does not receive Client's information timely, PwC may use mutually agreed estimates or assumptions to perform the Services, and/or increase the fees for Services to take into account the additional effort required by processing late information. PwC assumes no responsibility for the consequences that may result from any failure to timely provide PwC all relevant information, which may include late or amended filings, penalties, interest and/or other adverse tax consequences.

Client is responsible for all of its decisions relating to this engagement, including evaluating and accepting the adequacy of the scope of the Services in addressing Client's needs, and retaining any records Client requires and not relying on PwC for such retention. Client is responsible for reviewing and approving the Services and deliverables and the results achieved.

Client is responsible for all of its management functions and internal controls and will designate a competent member of Client's management to oversee the Services.

Client confirms that the requirements for audit committee pre-approval under the Sarbanes-Oxley Act of 2002 (if any) have been complied with relating to this engagement.

2.6 Timing:



LABL, Inc.
December 22, 2025

See section 2.1.

III. RESOURCES ASSIGNED

See section 2.1.

IV. FEES, EXPENSES AND PAYMENT

4.1 Professional Fees and Expenses:

PwC's fee for the Services will be between \$175,000 to \$260,000. All PwC Subcontractor (as defined) fees shall be considered fees and not expenses and are included in the agreed fee.

In addition to the fees set forth above, PwC will bill Client for reasonable out-of-pocket expenses (including when PwC uses a third-party booking agent, such agent's nominal per-ticket charge) and any applicable sales, use, excise, or value added tax.

PwC's fee depends on the assumption that PwC will receive the information and assistance as detailed in this agreement. If PwC believes an additional fee is required as the result of Client's failure to meet these obligations or for any other reason, PwC will inform Client promptly.

In the event of a termination, the total fees due from Client to PwC shall be based on the time spent by PwC professionals on the Services through the date of termination, billed at PwC's hourly rates, except as otherwise provided herein.

4.2 Payment Terms:

PwC's standard practice is to render invoices on a monthly basis. Payment of PwC's invoices is due on presentation and should be remitted to PwC within 90 days of the invoice date.

* * * * *



LABL, Inc.
December 22, 2025

Each of the parties has caused this SOW to be executed on its behalf by its duly authorized representative as of the date first above written.

PwC US Tax LLP

By: Signed by:
Martin Cazaux
F38617AB431A449...

Martin Cazaux, Principal
+1 313-289-8626

Date: 12/22/2025

LABL, Inc.

By: DocuSigned by:
Matt Skiles
EE8B46AA4C6A452...

Name: Matt Skiles

Date: 12/22/2025

Exhibit G

Transaction Costs Analysis SOW



STATEMENT OF WORK

This Statement of Work ("SOW") dated January 12, 2026 is governed by and subject to the provisions of the agreement dated March 15, 2024 (the "Agreement"), the terms of which are incorporated herein, between LABL, Inc. and the PwC US firm named therein. The term "Client" or "you" in the Agreement shall include the entity(ies) signing this SOW. For purposes of this SOW, the terms "we", "us" or "PwC" in the Agreement and this SOW mean PwC US Tax LLP. Client's consolidated subsidiaries and affiliates are bound to the terms of the Agreement and this SOW to the extent Client procures services under this SOW on their behalf. Any terms used in this SOW and not otherwise defined will have the same meaning as in the Agreement. If there is a conflict between the Agreement and the SOW, this SOW shall prevail. This SOW is not effective, and the parties understand and agree that PwC is not engaged pursuant to this SOW, unless and until Client's audit committee (if required) and the responsible audit partner of the applicable PricewaterhouseCoopers network firm have approved the Services described in this SOW.

I. PURPOSE AND SCOPE

This SOW sets forth the objectives, deliverables, timing, staffing and fees for this project/effort.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this SOW. Either party may request changes to the scope of Services or terms and conditions set forth in this SOW, and to be effective, such change must be agreed in a writing and signed by the parties to this SOW.

II. PARTIES' RESPONSIBILITIES

2.1 Services to be provided by PwC:

Client is engaging PwC to provide the following services (the "Services"):

Transaction Costs Analysis

PwC will provide an analysis of the external transaction costs (e.g., financial advisors, legal advisors, accounting fees, etc.) incurred through 2025 based on information provided by Client for purposes of year end reporting in connection Client's debt restructuring (the "Transaction").

If requested, PwC will analyze the external transaction costs (or a more limited scope based on an agreed upon service provider fee threshold) for tax return purposes in connection with the Transaction.

Interviews with internal personnel and external service providers will be performed, as necessary, to gain an understanding of the Transaction and key services that were rendered. In addition, PwC will review available documentation (i.e., invoices, presentations, reports and engagement letters, etc.), and PwC will understand the key dates and events with respect to the Transaction.

Based on the costs analyzed, PwC will identify and document the federal income tax treatment of the costs incurred. At the conclusion of the engagement, Client will be provided a deliverable for Client's review with the details of PwC's analysis. This analysis will be presented to Client for use in supporting the assertions regarding the U.S. federal income tax treatment of the costs incurred.



LABL, Inc.
January 12, 2026

Debt Amortization Schedule(s), if Requested

To the extent required if costs are not de minimis, PwC will prepare supporting tax amortization schedules for any original issue discount ("OID") and debt issuance costs with respect to any debt instruments obtained for the Transaction that are determined to be subject to the constant yield to maturity method provided in Treas. Reg. §1.1272-1(b)(1), subject to the determination of the classification of any fees associated with the Transactions.

2.2 Applicable AICPA Standards:

Tax Services will be performed under the AICPA Statements on Standards for Tax Services.

2.3 Additional provisions applicable to the Services:

In the event the Agreement is terminated, this SOW shall remain in full force and effect in accordance with its terms, including the terms and conditions of the Agreement, which are incorporated herein by reference.

To the extent that PwC processes Personal Information (as that term is defined in the Data Protection Addendum) in connection with its performance of Services, the provisions of the Data Protection Addendum shall apply.

2.4 Deliverables:

Transaction Costs Analysis

PwC will provide a deliverable for Client's review and approval that includes:

- A summary of the treatment of the Transaction costs for year end reporting purposes;
- If requested, a summary of the Transaction costs and PwC's recommendations on the treatment of costs for tax return reporting purposes; and
- If requested, supporting documentation (e.g., service provider invoices and relevant documents) and a summary memorandum detailing PwC's procedures and summarizing the results of PwC's analysis.

Debt Amortization Schedule(s), if Requested

PwC will provide tax amortization schedules for any OID or debt issuance costs with respect to debt instruments obtained for the Transaction that are subject to the constant yield to maturity method provided in Treas. Reg. §1.1272-1(b)(1).

The procedures PwC will be performing will not constitute an examination or review in accordance with generally accepted auditing or attestation standards. PwC will not audit or otherwise verify the information supplied to PwC in connection with this engagement, from whatever source, except as may be specified herein.

IRS Examination

As Client is aware, the results of this study may be audited by the Internal Revenue Service. PwC will be available to assist Client in the exam process, up to and including the appeals process (if



LABL, Inc.
January 12, 2026

applicable). However, PwC's fees stated below in the "Fees and Expenses" section do not include IRS examination assistance. If services are necessary in connection with an IRS examination, PwC will discuss with Client the fee that PwC will charge for such additional services.

Client agrees to provide PwC all requested information with sufficient time for PwC to prepare and complete the Services hereunder.

If Client does not provide PwC with information or assistance within the agreed timeframe, the completion date for PwC's Services may be adjusted. If Client provides the information timely but unforeseen circumstances occur that impact PwC's ability to meet the final completion date, PwC will contact Client to discuss an acceptable revised completion date.

2.5 Client's Responsibilities:

To facilitate PwC's work, Client will need to provide the following assistance:

- Gather the information listed in the separately provided information request;
- Arrange for interviews with key Client personnel; and
- Authorize external service providers to discuss the Transaction costs with PwC as necessary.

Client will provide reasonable assistance and accurate and complete information, including ensuring that any data, assumptions, and forward-looking information used by PwC is appropriate. Such assistance and information will be provided within the agreed timeframe to provide PwC with sufficient time for PwC to perform the Services. PwC will perform the Services on the basis of such information provided by Client and PwC will have no responsibility or liability for such information, or for any technology selected or supplied by Client. PwC's performance depends on Client performing Client's obligations under this agreement.

If PwC does not receive Client's information timely, PwC may use mutually agreed estimates or assumptions to perform the Services, and/or increase the fees for Services to take into account the additional effort required by processing late information. PwC assumes no responsibility for the consequences that may result from any failure to timely provide PwC all relevant information, which may include late or amended filings, penalties, interest and/or other adverse tax consequences.

Client is responsible for all of its decisions relating to this engagement, including evaluating and accepting the adequacy of the scope of the Services in addressing Client's needs, and retaining any records Client requires and not relying on PwC for such retention. Client is responsible for reviewing and approving the Services and deliverables and the results achieved.

Client is responsible for all of its management functions and internal controls and will designate a competent member of Client's management to oversee the Services.

2.6 Timing:

The timing of the Services is as follows:

Project Start Date:	Upon execution of this SOW
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LABL, Inc.
January 12, 2026

Estimated Project Completion Date:	To be mutually agreed upon by PwC and Client
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III. RESOURCES ASSIGNED

Jessica Domiziano will lead the PwC engagement team providing the Services. Additional resources will be assigned as needed to provide the Services.

IV. FEES, EXPENSES AND PAYMENT

4.1 Professional Fees and Expenses:

Transaction Costs Analysis

PwC's fee is based primarily on the time required by PwC's professionals to complete the engagement, along with several other factors. Amounts billed for Services performed by PwC or the PwC Subcontractors (as defined) shall be considered fees and not expenses and will be billed at rates determined by PwC based upon such factors as complexity, urgency, inherent risks, intellectual property, data integrity, the experience and skill required of the personnel needed to perform and review the Services, and other factors. PwC estimates the total fees will be as follows:

- 2025 year-end estimates - \$15K-\$25K
- If requested – full analysis for tax return purposes - \$65K-\$80K
- If requested – supporting documentation deliverable - \$15K

Rates may be revised from time to time, and the adjusted rates will be reflected in PwC's billings.

Debt Amortization Schedule(s), if Requested

Our fees for this analysis are estimated to be \$15,000 for each debt instrument. An analysis of deductibility of unamortized debt issuance costs or significant modifications under Treas. Reg. §1.1001-3 are excluded from the scope of this work.

In addition to the fees set forth above, PwC will bill Client for reasonable out-of-pocket expenses (including when PwC uses a third-party booking agent, such agent's nominal per-ticket charge) and any applicable sales, use, excise, or value added tax.

PwC's fee depends on the assumption that PwC will receive the information and assistance as detailed in this agreement. If PwC believes an additional fee is required as the result of Client's failure to meet these obligations or for any other reason, PwC will inform Client promptly.

In the event of a termination, the total fees due from Client to PwC shall be based on the time spent by PwC professionals on the Services through the date of termination, billed at PwC's hourly rates, except as otherwise provided herein.

4.2 Payment Terms:

Payment of PwC's invoices is due on presentation and should be remitted to PwC within 15 days of the invoice date.



LABL, Inc.
January 12, 2026

* * * * *

Each of the parties has caused this SOW to be executed on its behalf by its duly authorized representative as of the date first above written.

PwC US Tax LLP

By: Signed by:
Jessica Domiziano
86E9F544DBC94D7...

Jessica Domiziano, Principal
+1 203-223-7323

Date: 1/12/2026

LABL, Inc.

By: Signed by:
Matthew Skiles
EE8B46AA4C6A452...

Name: Matthew Skiles

Title: Vice President - Treasury & Tax

Date: 1/14/2026



February 11, 2026

Matthew Skiles
LABL, Inc.
4053 Clough Woods Drive
Batavia, Ohio 45103

Dear Mr. Skiles,

This addendum (the "Addendum"), dated as of February 11, 2026 (the "Effective Date"), is issued pursuant to, and incorporates herein, the Statement of Work dated January 12, 2026 (the "SOW") by and between LABL, Inc. ("you" or "Client") and the PwC US firm named therein. For purposes of this Addendum, the terms "we", "us" or "PwC" in the SOW and this Addendum mean PwC US Tax LLP. Any term not otherwise defined herein shall have the meaning ascribed to it in the SOW. To the extent that there is an express conflict or inconsistency between the SOW and the Addendum, the terms and conditions will govern in the following order: (i) this Addendum, and (ii) the SOW. Client and PwC hereby agree to amend the SOW to include the following provisions as of the Effective Date.

Section 4.1 Professional Fees and Expenses of the SOW is updated to include the following:

Amounts billed for Services performed by PwC or the PwC Subcontractors (as defined) shall be considered fees and not expenses and will be billed at rates determined by PwC based upon such factors as complexity, urgency, inherent risks, intellectual property, data integrity, the experience and skill required of the personnel needed to perform and review the Services, and other factors or, as agreed by the parties at the rates set forth herein. Rates may be revised from time to time, and the adjusted rates will be reflected in PwC's billings.

Partner / Principal	\$925
Director	\$749
Senior Manager	\$669
Manager	\$580
Senior Associate	\$470
Associate and other staff	\$365

All other terms and conditions of the Agreement shall remain in full force and effect.



LABL, Inc.
February 11, 2026

* * * * *

We are pleased to have the opportunity to provide services to you. If you have any questions about this Addendum, please discuss them with me at the number below. If this Addendum is in accordance with your understanding of our engagement, please sign and date the Addendum as provided and return it to the undersigned as requested.

Very truly yours,

PwC US Tax LLP

By: Signed by:
Jessica Domiziano
86E9F544DBC94D7...

Jessica Domiziano, Principal
+1 203-223-7323

Date: 2/11/2026

ACKNOWLEDGED AND AGREED:

LABL, Inc.

Signature of Client Official:

Signed by:
Matthew Skiles
EE8B46AA4C6A452...

Name:

Matthew Skiles

Date:

2/11/2026

Exhibit H

Debt Restructuring Engagement Letter



August 1, 2025

Mr. Garrett Gabel
Multi-Color Corporation
4053 Clough Woods Dr.
Batavia, OH 45103

Dear Mr. Garrett Gabel,

This engagement letter dated August 1, 2025 (the "Effective Date") confirms that Multi-Color Corporation ("Client") has engaged PwC US Tax LLP, a Delaware limited liability partnership ("PwC") to perform professional services as described below. Client and PwC are sometimes referred to in this engagement letter as the "parties" and each, individually, as a "party." This engagement letter includes, and is governed by and subject to, the provisions of the Additional Terms and Conditions (including all exhibits, addenda or similar schedules) attached hereto.

Scope of PwC Services, Deliverables, and Timing.

(a) Services to be provided by PwC. Client is engaging PwC to provide the following professional services (the "Services"):

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this engagement letter. Either party may request changes to the scope of Services. To be effective, such change(s) must be agreed in writing and signed by the parties. PwC is not required to perform, and may cease performance of, any changes until and unless such changes are agreed to in writing and signed by the parties.

Our Services will include tax assistance and tax advice in connection with the contemplated debt and/or legal entity restructuring of Client and/or its affiliates (the "Restructuring Plan"). As requested, PwC's Services with respect to the Restructuring Plan may include, but are not limited to, the following, which will be based on inputs and assumptions provided by Client:

1. Prepare or review calculations which illustrate the significant U.S. (federal and state) and non-U.S. tax effects of the proposed Restructuring Plan based on inputs and assumptions provided by Client, as requested;
2. Assist Client with federal income tax analyses relating to cancellation of debt ("COD") income, including analyses under IRC Section 108, as requested;
3. Assist Client with federal income tax analysis relating to allocations of taxable income / loss (including but not limited to COD income) and other tax items among the members of the Client's consolidated group in connection with the Restructuring Plan, as requested;
4. Prepare or comment on asset tax basis calculations, as requested;
5. Prepare or comment on stock tax basis calculations, as requested;
6. Assist in the preparation of a slide deck that overviews the significant U.S. (federal and state) and non-U.S. tax consequences of the Restructuring Plan, as requested;
 - The transaction summary slide deck and any tax structure steps will be at a level that provides direction on tax issues but will not be specific enough for Client to

implement their proposed transaction without the appropriate knowledge, expertise, and additional steps that will be provided and decided upon by management, along with other advisors as needed. Client is ultimately responsible for deciding which plan and transaction steps to implement. PwC will not execute any implementation plans or make any management decisions.

7. Prepare technical memoranda, opinions, or similar analysis regarding mutually agreed tax issues of the Restructuring Plan, as requested;
8. Prepare or comment on transaction cost analysis for transaction fees related to the Restructuring Plan, as requested;
9. Prepare ownership change analysis under Internal Revenue Code (IRC) Section 382, Section 382 limitation calculations, and net unrealized built-in gain or loss analysis based upon inputs and assumptions provided by Client, as requested;
10. Participate in meetings as Client's tax advisor (e.g., conference calls and/or in person meetings), as requested;
11. Gain an understanding of Client's intercompany debt and consider the income tax implications of maintaining or eliminating such debt, as requested;
12. Read and comment on tax matters with respect to the Restructuring Plan legal agreements, as requested;
 - Client's legal counsel will draft all legal documentation and agreements associated with the project. Client and its counsel are responsible for ensuring Client's intended tax structure is appropriately reflected in any agreements. Note that PwC will not develop any legal draft of the purchase agreement or individual sections therein and will not negotiate any of the terms. For the avoidance of doubt, PwC will not provide any legal advice, interpretations or opinions. Any such matters should be referred to the Client's legal counsel.
13. Other U.S. federal, state and local, and non-U.S. tax consulting, advice, research, planning, and analysis as requested and agreed to by PwC in writing (including email).

Client and its counsel are responsible for ensuring Client's intended tax structure is appropriately reflected in any agreements. PwC will not execute any implementation plans or make any management decisions.

PwC is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this engagement letter. Either party may request changes to the scope of Services. To be effective, such change(s) must be agreed in writing and signed by the parties. PwC is not required to perform, and may cease performance of, any changes until and unless such changes are agreed to in writing and signed by the parties.

(b) Deliverables. Upon request, and as mutually agreed to in writing (including email), PwC's Deliverables (as defined in the "Deliverables and Work Product" section below) may include:

1. A calculation which illustrates the significant U.S. (federal and state) and non-U.S. tax effects of the proposed Restructuring Plan based on inputs and assumptions provided by Client;
2. A federal income tax analysis of the anticipated COD income, including analyses under IRC Section 108;

3. Asset tax basis calculations;
4. Stock tax basis calculations;
5. PowerPoint slide deck that overviews the significant U.S. (federal and state) and non-U.S. tax consequences of the Restructuring Plan;
6. Other written or oral U.S. federal, U.S. state and local, or non-U.S. tax advice, as mutually agreed with Client.

(c) Timing.

The timing of the Services is as follows:

The estimated engagement start date is: July 18, 2025.

The estimated engagement end date is: To be determined

Fees, Expenses, and Payment.

(a) Fees and Expenses for the Services.

Our fee is based primarily on the time required by our professionals to complete the engagement, along with several other factors. Amounts billed for Services performed by PwC or the PwC Subcontractors (as defined) shall be considered fees and not expenses and will be billed at rates determined by PwC based upon such factors as complexity, urgency, inherent risks, intellectual property, data integrity, the experience and skill required of the personnel needed to perform and review the Services, and other factors. We also will bill Client for our reasonable out-of-pocket expenses, any applicable sales, use, excise, or value added tax, and PwC's internal per ticket charges for booking travel. PwC's hourly fees are not contingent upon the consummation of a transaction, or any aspects of the Services and/or Deliverables.


(b) Payment Terms for the Services. Client will pay the amounts described in this engagement letter. PwC will invoice Client. Client will pay each invoice within 15 calendar days after the invoice date.

* * * * *

If Client has any questions about this engagement letter, please discuss them with Mirt Zwitter-Tehovnik at +1 (646) 520-6320 or mirt.zwitter-tehovnik@pwc.com. If the Services and terms outlined in this engagement letter (including, without limitation, the Additional Terms and Conditions and all exhibits, addenda and other similar schedules) are acceptable to Client, please sign one copy of this engagement letter in the space provided and return it to the undersigned.

Very truly yours,

PwC US Tax LLP

By:  Signed by:
B69A98B1DE7143D...

Mirt Zwitter-Tehovnik , Principal
+1 646-520-6320

Date: 8/3/2025

ACKNOWLEDGED AND AGREED:

Multi-Color Corporation

Signature of Client Official:

DocuSigned by:
Garrett Gabel
581DFBE4FB61441...

Name:

Garrett Gabel

Title:

CFO

Date:

8/3/2025

ADDITIONAL TERMS AND CONDITIONS

These Additional Terms and Conditions (including the exhibits, addenda and other similar schedules) are made a part of the foregoing engagement letter. Capitalized terms used in these Additional Terms and Conditions but not defined herein will have the meanings assigned to such terms in the foregoing portion of this engagement letter.

Terms and Conditions for Certain Services.

- (a) The provisions of the Tax Services Exhibit attached hereto shall apply to any tax-related Services.
- (b) The provisions of the Transaction Services Exhibit attached hereto, and the applicable provisions of the Tax Services Exhibit, shall apply to any Transaction Services and other deals-related Services (including those which are tax related) as those Services are defined therein.

Intellectual Property Matters.

(a) Ownership.

(i) **Confidential Information.** As between the parties, each party owns and will retain its Confidential Information (defined below), including all IP Rights (defined below) therein. Except as provided herein, neither party may use the other party's Confidential Information. Anything that purports to transfer ownership of a party's Confidential Information in any instrument is void. "IP Rights" means all rights, title, and interest in and to copyrights, patents, trade secrets, trademarks, service marks, trade dress, domain names, databases and other compilations and collections of data or information, and other intellectual property anywhere in the world, whether statutory, common law or otherwise, now known or later created.

(ii) **Background Technology.** As between the parties, each party owns and will retain its Background Technology (defined below), including all IP Rights therein. Except as provided herein, neither party may use the other party's Background Technology. Anything that purports to transfer ownership of a party's Background Technology in any instrument is void. "Technology" means information, data, works of authorship, software, documents, reports, diagrams, schematics, drawings, concepts, designs, algorithms, databases, compilations, inventions, discoveries, ideas, know-how, processes, protocols, procedures, methods, techniques, hardware, systems, and other technology and materials, including all IP Rights therein. "Background Technology" means Technology that is made, conceived, invented, developed, created, owned, licensed, or otherwise obtained by a party before the commencement of Services hereunder, or independently outside the scope of Services (together or jointly with others). For clarity:

(A) Client's Background Technology includes (1) software, hardware, databases, systems, equipment, and other technology of Client and its third-party technology or service providers ("Client Systems"); and (2) all data (whether owned by Client or a third party) that Client or a User (defined below) provides or makes available to PwC, a PwC Subcontractor (defined below), or their respective suppliers for processing as an integral part of the Services under this engagement letter. Collectively, "Client Materials" means Client Background Technology (including such Client data and Client Systems) and Client Confidential Information.

(B) PwC's Background Technology includes software, hardware, databases, systems, equipment, spreadsheets, scripts, automations, visualization tools, and other Technology (including materials PwC sometimes refers to as 'Products' or 'Accelerators'), and includes Technology and services PwC sources from third parties. These third-party materials (including open source materials) may be subject to additional terms and conditions that may be modified from time to time. PwC Background Technology is PwC's Confidential Information.

(iii) **Deliverables and Work Product.** A "Deliverable" is Client-specific Work Product that is identified as a 'Deliverable' in this engagement letter and that is not of general applicability to PwC's

business. Deliverables may incorporate certain PwC Background Technology. "Work Product" means other Technology and work materials (including non-Client specific versions of Deliverables) developed or created by PwC, a PwC Subcontractor, a supplier of third-party materials, or their respective personnel (whether alone or jointly with others) pursuant to the Services hereunder. Work Product includes working papers, as well as updates, derivatives, modifications, or improvements of PwC's Background Technology. PwC will own and will retain all right, title, and interest in and to the Work Product (including all IP Rights therein).

(iv) IP Infringement. PwC agrees to indemnify and hold harmless Client from and against any and all amounts payable under any judgment, verdict, court order or settlement for any claims made against Client by a third party unrelated to Client that the Deliverables or PwC Background Technology, in the form made available to Client and when accessed and used in accordance with this engagement letter, infringes that third party's copyright, trade secret, patent, or US trademark or tradename. Should Client's use of such Deliverables be determined to have infringed, or if, in PwC's judgment, such use is likely to be infringing, PwC may, at its option: (A) procure for Client the right to continue using such Deliverables; or (B) replace or modify such Deliverables to make their use non-infringing while yielding substantially equivalent results. If neither of these options are or would be available on a basis that PwC finds commercially reasonable, then PwC may terminate this engagement letter, Client shall return the infringing Deliverables to PwC, and PwC will refund to Client the fees paid for such infringing Deliverables, less a reasonable allowance for use. This infringement indemnity and any PwC representations or warranties do not cover claims arising from or related to: (1) the combination of Deliverables or PwC Background Technology with products or services not provided by PwC; (2) the modification of Deliverables or PwC Background Technology by any person other than PwC; (3) Deliverables complying with or based upon information, specifications or designs provided by or at Client's direction; or (4) use of Services, Deliverables or PwC Background Technology in a manner not permitted under this engagement letter.

(b) Licenses to Client.

(i) License to Deliverables and other Work Product. Subject to the terms of this engagement letter (including the license restrictions set forth below and in any exhibits or addenda attached hereto), PwC grants to Client a limited, non-exclusive, non-transferable, personal license under PwC's IP Rights to use (which, for clarity, includes the right to reproduce, extract, translate, and create derivative works of) the Deliverables and any other Work Product that PwC delivers to Client for Client's non-commercial/internal business purposes only. For clarity, where a Deliverable technologically incorporates PwC Background Technology, Client's right to use the Deliverable includes the right to use such incorporated PwC Background Technology as necessary, except for technology offerings that PwC licenses to clients under a separate license agreement.

(ii) License to Facilitating PwC Background Technology. In addition to any PwC Background Technology that is incorporated into a Deliverable (which is governed by the license above), in order to facilitate and enhance the efficiency of PwC's provision of the Services, PwC may make certain limited features and functions of other PwC Background Technology (some of which may be referred to by PwC as "Accelerators") available to Client during the term of this engagement letter. Subject to the terms of this engagement letter, PwC grants to Client under PwC's IP Rights a limited, non-exclusive, non-transferable, non-sublicensable, personal license to install (if applicable), access, and use these limited features and functions of such PwC Background Technology in accordance with PwC's instructions and the restrictions set forth in this engagement letter: (A) in connection with Client's receipt of the Services (and not for any other internal or commercial purpose); and (B) solely while those Services are being performed by PwC. PwC does not grant a general license to Client or any User to use PwC Background Technology beyond the functional scope of Services hereunder, or after those Services are completed. Termination or expiration of the Services ends Client's and its Users' access to, and use of, these materials. Any use of the PwC Background Technology by Client or Users beyond the scope of Services, or after Services have been completed, would require a separate written agreement between the parties. Without limiting PwC's obligation to perform the Services and provide the Deliverables as set forth in this

engagement letter, PwC reserves the right to modify, change, or suspend Client's or its Users' access to this facilitating PwC Background Technology. Except as expressly set forth elsewhere in this engagement letter (including in any exhibit or addendum attached hereto), and to the fullest extent allowed by applicable law, PwC Background Technology is provided "AS-IS" and PWC AND ITS SUPPLIERS (1) HEREBY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES WITH RESPECT THERETO, WHETHER EXPRESS, IMPLIED, OR STATUTORY, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, OR ACCURACY, AND THOSE ARISING FROM COURSE OF DEALING OR PERFORMANCE, OR USAGE OF TRADE, AND (2) DO NOT WARRANT THAT ACCESS TO OR USE OF PWC BACKGROUND TECHNOLOGY WILL BE UNINTERRUPTED, ERROR-FREE, OR SECURE.

(c) Users; Restrictions.

(i) Users. Individual user accounts will be provisioned as necessary for individuals whom Client authorizes to access and use PwC Background Technology on Client's behalf ("Users"). Client is responsible for its Users' use of and access to PwC Background Technology. PwC may monitor access and use of the PwC Background Technology.

(ii) General Restrictions. PwC Background Technology is licensed, not sold. There are no implied licenses; PwC and its suppliers reserve all rights not expressly granted hereunder. Without limiting the foregoing, except as expressly provided in the license grants above, Client will not, and will not allow Users or others to attempt to:

(A) access or use PwC Background Technology (1) except as expressly permitted hereunder, (2) in violation of applicable laws or the legal rights of a third party, (3) for fraudulent purposes, (4) for high-risk activities, (5) to process data on behalf of a third party, or (6) to develop a competing product or service;

(B) permit any individual that is an employee or contractor of any entity that provides technology or services similar to PwC or is otherwise a competitor of PwC (including any entity affiliated with Deloitte, EY, or KPMG) to access or use the PwC Background Technology, or otherwise sell, sublicense, assign, transfer, or otherwise make available the PwC Background Technology to a third party;

(C) reproduce, create derivative works of, or otherwise modify, or remove or alter any proprietary rights notice from any copies of, PwC Background Technology;

(D) reverse engineer, decompile, disassemble, or otherwise attempt to extract ideas, algorithms, workflows, or source code; or use open source software contained in PwC Background Technology in a manner that would require it to be distributed or made available for free, in source code form, or under open source license terms; or

(E) circumvent technological or security controls; knowingly violate any requirements, policies, or terms or conditions of any providers of services or data; or introduce any Viruses (defined below).

Additional restrictions may be set forth in an exhibit or addendum hereto, or on applicable terms of use.

(iii) Disclosure Restrictions. Without limiting the generality of the restrictions above, Client may not disclose the Deliverables, Work Product, or PwC Background Technology to any other person or entity, or refer to PwC, in connection with the Services hereunder, except as follows:

(F) Client may disclose Deliverables to, or discuss information relating to the Services hereunder (including PwC Background Technology) with, Client's third-party professional advisors who (1) are acting solely for Client's benefit and on Client's behalf; (2) have a need to access such Deliverables or know such information in order to provide advice or services to Client; and (3) are subject to written obligations with Client regarding the protection of PwC's Confidential Information and IP Rights that are materially consistent with those herein (collectively, "Professional Advisors"). Professional

Advisors may include accountants, auditors, attorneys, contractors, financial and other similar advisors, but exclude any parties or individuals that have or may obtain a financial interest in Client or in an anticipated transaction, including those that are providing or may provide insurance, financing, capital in any form, a fairness opinion, selling or underwriting securities; or any counterparty to an anticipated transaction or dispute.

(G) Client may disclose Deliverables to, or discuss information relating to the Services hereunder (including PwC Background Technology) with, another person or entity, subject to PwC's prior written consent (which may include the requirement to enter into an access letter in PwC's standard form).

PwC provides the Services, Deliverables, Work Product and access to PwC Background Technology solely for Client's non-commercial/internal use and benefit, and not for any other person or entity's use, benefit or reliance, and PwC disclaims any contractual or other responsibility, liability or duty of care to any person or entity other than Client in connection with the Services, Deliverables, Work Product or PwC Background Technology. As such, Client shall reimburse and hold harmless PwC and the PwC Parties (defined below) for all third party claims, losses, liabilities and damages (including, but not limited to, any costs, expenses and reasonable attorneys' fees) arising from or relating to the Services or Deliverables.

(d) Oral Advice and Draft Deliverables. Client may rely only on final written Deliverables and not on oral advice, draft Deliverables or other information provided by PwC. Upon Client's request, PwC will confirm oral advice in a Deliverable on which Client may rely.

(e) Licenses to PwC. Subject to the terms of this engagement letter, Client grants to PwC, the PwC Subcontractors and their respective suppliers (including providers of third-party materials) a non-exclusive, limited, fee-free license to use the Client Materials to conduct the Services hereunder; to develop, improve, modify, and provide Services and Technology (including to improve PwC Background Technology); and to develop and perform data analysis, machine learning algorithms, or other insight generation; provided that PwC, the PwC Subcontractors and their respective suppliers will not use or disclose Client Confidential Information to third parties in a manner that would permit Client to be identified by third parties without Client's consent. The foregoing license includes the right to collect, reproduce, distribute, modify, make derivative works of, perform, display, transmit, and otherwise use data that Client or a User provides or makes available to PwC, a PwC Subcontractor, or their respective suppliers for processing as an integral part of the Services under this engagement letter, and the right to use such data, but only in anonymized and aggregated form, for analytic, statistical, security, quality control, and similar purposes, and to test, improve, and provide PwC Background Technology, Work Product, third-party materials, and other products, services, and Technology.

(f) Residuals. Subject to the other provisions of this engagement letter (including those relating to confidentiality and privacy), each party is free to use Residuals (defined below) for any purpose, including to develop, improve, modify, and provide Technology, products, and services. "Residuals" means generalized knowledge, skills, experiences, and non-tangible information, ideas, and know-how that personnel who have had rightful access to the other party's Confidential Information hereunder incidentally retain in their unaided memories; but in all cases excludes personally identifiable information. The foregoing will not be deemed to be the grant of a license to the other party's patents or copyrights.

Parties' Responsibilities; Representations and Warranties.

(a) Parties' Responsibilities.

(i) PwC Responsibilities. PwC's role under this engagement letter is advisory only, and as such, PwC will not (A) provide an audit, accounting or attest opinion or other form of assurance, nor (B) verify or audit any information provided to it. PwC will perform the Services on the basis of the information provided by Client or on its behalf, and PwC will have no responsibility or liability for such information, or for any third-party hardware, software, information or materials selected or supplied by

Client or on its behalf. PwC is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the Services, non-CPA owners may be involved in providing Services under this engagement letter.

(ii) Client Responsibilities. Client is responsible for: (A) all management functions and decisions relating to the Services, including without limitation, evaluation and acceptance of the adequacy of the scope of Services in addressing Client's needs and designating a competent member of Client's management to oversee the Services; (B) the results achieved from using the Services or Deliverables; and (C) establishing and maintaining its internal controls. Client will provide reasonable assistance and accurate and complete information on a timely basis.

(b) Mutual Representations and Warranties. Each party represents and warrants to the other that:

(i) it is duly organized and validly existing and in good standing under the laws of the jurisdiction(s) in which it is organized and authorized to do business;

(ii) it has all requisite power and authority to enter into this engagement letter and all material licenses necessary to perform its obligations hereunder;

(iii) this engagement letter has been duly executed and delivered by such party, and is a valid obligation binding upon such party and enforceable in accordance with its terms;

(iv) it will comply with all relevant laws, rules and regulations of any governmental or regulatory authority of competent jurisdiction that are directly applicable to such party's performance of its obligations under this engagement letter (including applicable import and export laws, export control and economic sanctions regulations, anti-bribery and anti-corruption laws and data privacy and information security laws);

(v) in connection with this engagement letter, it will not, and its parents, subsidiaries and affiliates and its and their respective directors, officers, partners, principals, employees, personnel, other agents or any other person or entity acting on its or their behalf will not: (A) directly or indirectly, make, promise, authorize, ratify or offer to make, or take any action in furtherance of, any payment or transfer of anything of value for the purpose of influencing, inducing or rewarding any act, omission or decision to secure an improper advantage; or (B) improperly assist it in obtaining or retaining business for itself or the other party; or (C) in any way take action, the purpose or effect of which is public or commercial bribery; and

(vi) it uses commercially available anti-virus technology designed to prevent that party from introducing a Virus onto the other party's systems in connection with this engagement letter. "Virus" means any virus, trojan horse, worm, cancelbots, or other programming routine intended to damage, interfere with, intercept, or expropriate any system, data, or information.

(c) PwC Representations and Warranties. PwC represents and warrants to Client that:

(i) (A) consulting Services performed under this engagement letter will be performed under the AICPA's Standards for Consulting Services, tax Services will be performed under the AICPA Statements on Standards for Tax Services; and (B) it will perform the Services in accordance with the relevant specifications, if any, set forth in this engagement letter;

(ii) PwC's personnel performing the Services will have the required skill and training to perform such Services in accordance with this engagement letter; and

(iii) the Deliverables do not and will not infringe the IP Rights or other rights of any third party; provided, however, that Client's sole remedy and PwC's exclusive obligation for a breach of this sub-clause will be PwC's IP indemnification obligation under the "IP Infringement" Section above.

(d) Client Representations and Warranties. Client represents and warrants to PwC that:

- (i)** it has (and will have) all rights, licenses, consents, authorizations and other permissions necessary to provide the Client Materials to PwC and to grant the rights and material licenses hereunder;
- (ii)** the Client Materials do not and will not infringe the IP Rights or other rights of any third party; and
- (iii)** it has obtained (and will maintain) from its licensors of Client Systems all rights necessary for PwC, the PwC Subcontractors, and their respective third-party suppliers to access and use Client Systems to perform PwC's obligations hereunder.

(e) Disclaimer. THE WARRANTIES CONTAINED IN THIS "PARTIES' RESPONSIBILITIES; REPRESENTATIONS AND WARRANTIES" SECTION OF THIS ENGAGEMENT LETTER, TOGETHER WITH ALL EXPRESS WARRANTIES CONTAINED IN ANY EXHIBIT, ADDENDUM, OR OTHERWISE INCORPORATED IN THIS ENGAGEMENT LETTER, EXPRESS THE ENTIRE STATEMENT OF THE PARTIES WITH RESPECT TO WARRANTIES. PWC AND CLIENT DISCLAIM ALL OTHER WARRANTIES WITH RESPECT TO THIS ENGAGEMENT LETTER, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, NONINFRINGEMENT, TITLE, AND FITNESS FOR A PARTICULAR PURPOSE.

Confidentiality.

"Confidential Information" means non-public information provided by a party or on its behalf that is marked "confidential" or "proprietary" or that otherwise should be understood by a reasonable person to be confidential in nature. All terms of this engagement letter, including but not limited to the fee and expense structure, are considered Confidential Information. Confidential Information does not include any information that: (i) is rightfully known to the receiving party ("Recipient") prior to its disclosure; (ii) is released by the disclosing party ("Discloser") generally to others without restriction; (iii) is independently developed by Recipient without use of or reliance on Discloser's Confidential Information; (iv) is or later becomes publicly available without violation of this engagement letter; or (v) may be lawfully obtained by Recipient from a third party without applicable restriction. Recipient will protect the Discloser's Confidential Information using reasonable measures commensurate with those that Recipient uses to protect its own Confidential Information. Recipient may use or disclose the Discloser's Confidential Information only: (A) in connection with the Services; (B) as permitted in this engagement letter; or (C) as requested or directed by Discloser. Except as set forth in this section, Recipient will not disclose the Discloser's Confidential Information to third parties without Discloser's prior consent. Notwithstanding the foregoing, without Discloser's prior consent, Recipient may disclose Confidential Information to its professional advisors, subcontractors, suppliers, or employees on a need-to-know basis, provided that such entities and individuals are required to comply with confidentiality obligations. In addition, if Recipient is required by law, statute, rule, or regulation (including any subpoena or other similar form of process), or by professional standards, to disclose Discloser's Confidential Information, Recipient may disclose such information but must provide Discloser with written notice prior to such disclosure (to the extent permitted by applicable law), except that such notice is not required in connection with requests for disclosures arising from or related to government audits, investigations or supervisory examinations by regulatory authorities with jurisdiction over Recipient.

Limitations of Liability. Except to the extent finally determined to be prohibited by law:

- (a)** PwC's aggregate liability for any and all claims, losses, liabilities or damages in connection with this engagement letter or its subject matter, whether as a result of breach of contract, tort (including but not limited to negligence and strict liability) or otherwise, regardless of the theory of liability asserted, is limited to no more than the total amount of fees paid to PwC for the particular Service giving rise to the liability under this engagement letter; and

(b) in no event will PwC be liable for lost profits or consequential, indirect, incidental, punitive, exemplary or special damages.

Other PwC Firms; PwC Subcontractors.

(a) PwC is a firm in the global network of separate and independent PricewaterhouseCoopers firms (exclusive of PwC, the "Other PwC Firms"). PwC may draw on the resources of and/or subcontract to its subsidiaries and affiliates, the Other PwC Firms, and/or third-party contractors and subcontractors within or outside of the United States (each a "PwC Subcontractor") in connection with the provision of Services and/or for internal, administrative and/or regulatory compliance purposes. Client agrees that PwC may provide information PwC receives in connection with this engagement letter to the PwC Subcontractors for such purposes. PwC will be solely responsible to Client for the provision of the Services (including those performed by the PwC Subcontractors), for the protection of any Confidential Information provided to the PwC Subcontractors, and for compliance with the other terms and conditions of this engagement letter.

(b) The PwC Subcontractors and the partners, principals, members, and employees of PwC and the PwC Subcontractors (collectively the "PwC Parties"), shall have no liability or obligations arising out of this engagement letter. Client agrees to: (i) bring any claim or other legal proceeding of any nature arising from the Services against PwC and not against the PwC Parties; (ii) ensure that Client's subsidiaries, affiliates or Users do not assert any claim or other legal proceeding against PwC or the PwC Parties related to or arising from this engagement letter; and (iii) accept responsibility and liability in the event that Client's subsidiaries, affiliates and Users pursue such claims or proceedings. While PwC is entering into this engagement letter on its own behalf, this section also is intended for the benefit of the PwC Parties.

Term and Termination. This engagement letter commences on the Effective Date and shall expire upon completion of the Services or such earlier date set forth in the main body of the engagement letter (including, without limitation, the "Scope of PwC Services, Deliverables, and Timing" section thereof). Either party may terminate this engagement letter without penalty upon written notice to the other party. Any provisions of this engagement letter that expressly or by implication are intended to survive its termination or expiration will survive and continue to bind the parties.

Any party may terminate this engagement letter without penalty upon written notice to the other party, including in the event that circumstances arise that would make continuation of all or any portion of the Services by PwC in conflict with any independence or other professional regulations, standards, guidelines or other laws, statutes or rules to which PwC conforms, including, without limitation, in the event Client anticipates filing a petition for bankruptcy relief and PwC is unable to continue providing the Services as a result of PwC's other concurrent or recent engagements. Any provisions of this engagement letter that expressly or by implication are intended to survive its termination will survive and continue to bind the parties.

Choice of Law and Dispute Resolution.

(a) This engagement letter and any dispute between the parties, including any claims or defenses asserted, whether in contract, tort or otherwise, will be governed by and construed, interpreted and enforced in accordance with the laws of the State of New York, without giving effect to any choice of law principles or provisions relating to conflicts of laws that would require the laws of another jurisdiction to apply.

(b) Any disputes that arise between the parties that are not resolved by mutual agreement shall be resolved by arbitration, except that either party shall be free to seek temporary injunctive relief in court in the event of a breach or threatened breach of a party's obligations of confidentiality or intellectual property hereunder. The arbitration will be conducted in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution (the "Rules") then in effect. The arbitration will be conducted before a panel of three arbitrators selected using the screened process provided in the Rules. The arbitration shall be seated and take place in New York,

New York. The arbitration panel, and not any federal, state, or local court or agency, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability, or formation of, or defenses with respect to, this engagement letter, including but not limited to issues of arbitrability. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort. It shall also have no power to award damages inconsistent with the limitations of liability provisions or any other terms herein. Judgment on any arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration shall be treated as confidential. Each party accepts and acknowledges that any demand for arbitration arising from or in connection with this engagement letter must be issued within one year from the date such party became aware or should reasonably have become aware of the facts that gave rise to the alleged liability and, in any event, no later than two years after the cause of action accrued.

No Legal Advice; Changes in Laws. For the avoidance of doubt, the Services do not include legal services or the provision of legal advice, and PwC makes no representations regarding questions of legal interpretation. Client should consult with its attorneys with respect to any legal matters or items that require legal interpretation under federal, state or any other type of law or regulation.

Miscellaneous.

(a) Non-Exclusive Agreement; Other Matters.

(i) This engagement letter is a non-exclusive agreement and, subject to its confidentiality obligations, PwC and the PwC Subcontractors are not prevented or restricted from providing services or technology to other clients. PwC is an independent contractor, not a fiduciary or agent of Client, and shall not perform any obligation of Client, whether regulatory or contractual, nor shall PwC negotiate on Client's behalf. If PwC is requested or authorized by Client or required by government regulation, regulatory agency, subpoena, or other legal process to produce PwC's Deliverables, working papers, or personnel for testimony or interview with respect to services PwC performed for Client, Client will reimburse PwC for PwC's, the PwC Subcontractors', and their respective counsels' reasonable expenses and professional time incurred in responding to such a request, provided, however, that such reimbursement obligation shall not apply when PwC is an original party to the proceeding in which the information is sought.

(ii) PwC may use Client's name in experience citations and recruiting materials.

(iii) This engagement letter is not effective, and the parties understand and agree that PwC is not engaged pursuant to this engagement letter, unless and until Client's audit committee (if required) and the responsible PwC audit partner have approved the Services described in this engagement letter.

(b) Order of Precedence. If there is a conflict between the terms contained in the main body of this engagement letter (including, without limitation, the main body of the Additional Terms and Conditions), any exhibit, addendum or any other similar schedule to this engagement letter, the following order of precedence shall apply: (i) the applicable exhibit, addendum or other similar schedule; and then (ii) the main body of this engagement letter (including, without limitation, the main body of the Additional Terms and Conditions).

(c) Entire Agreement; Severability; Changes. This engagement letter and its attachments represent the entire agreement between the parties with regard to the subject matter hereof and supersede any and all prior or contemporaneous understandings, proposals and agreements (whether written or oral) relating thereto. Notwithstanding any other agreements, attestations, or similar undertakings (including any click-through agreements or on-line terms) (collectively, "Ancillary Terms") that may be executed or otherwise consented to by any PwC partners, principals, or employees, or any PwC representatives, agents, or sub-contractors (collectively "Individuals") during the course of the performance of this engagement letter, PwC shall be solely responsible for compliance with this engagement letter and any such Ancillary Terms, and Client shall have no right to bring, and hereby waives, any claim or cause of action against any Individuals arising out of or relating to this engagement letter or any Ancillary Terms, or otherwise arising out of or relating to the performance of this

engagement letter. In addition, any such Ancillary Terms that may be executed or otherwise consented to by any Individuals or PwC during the course of the performance of this engagement letter shall be ineffective to the extent they conflict with this engagement letter or would expand, limit or otherwise modify the rights, obligations, liabilities or undertakings of the parties hereunder or impose any liability on either party's employees, representatives, agents, or sub-contractors. If any provision (or any part thereof) of this engagement letter is found to be unenforceable or invalid, the remainder of such provision shall remain enforceable to the maximum extent permitted by law. Changes in the law and/or its interpretation may take place before PwC's advice is acted upon or may be retrospective in effect; PwC accepts no responsibility for changes in the law or its interpretation that may occur after the provision of the Services. Any changes to this engagement letter must be agreed in writing.

(d) Assignment. No party to this engagement letter may assign or transfer this engagement letter or any rights, licenses, obligations, claims or proceeds from claims arising out of or in any way relating to this engagement letter, any Services provided hereunder, or any fees for this engagement letter or such Services, to anyone, by operation of law or otherwise, without the prior written consent of the other party, and any purported assignment without such consent shall be void and invalid. Notwithstanding the foregoing, either party may assign this engagement letter or any of its rights or obligations hereunder without such consent (i) as permitted in this engagement letter, or (ii) with respect to PwC, to any of its United States affiliates. This engagement letter shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns, and, except as expressly provided herein, nothing in this engagement letter shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this engagement letter.

(e) Force Majeure. No party shall be liable for any delay or failure to perform any of its obligations under this engagement letter due to acts of God, natural disasters, war, civil disturbance, government action, strike, epidemics, pandemics and/or other causes beyond its reasonable control ("Force Majeure Event"). The party affected by a Force Majeure Event shall provide written notice to the other party within a commercially reasonable time and shall use commercially reasonable efforts to resume performance as soon as reasonably practicable.

(f) Counterparts; Headings. This engagement letter may be executed in counterparts, each of which shall be deemed an original but all of which taken together shall constitute one single document between the parties. Counterparts may be exchanged by facsimile or attached as a pdf, jpeg, or similar file type to an email or by DocuSign, Adobe Acrobat, or other electronic signature. Headings in this engagement letter are for convenience only and shall not be used in interpreting this engagement letter or any provision of it.

- (a)** PwC's subsidiaries and affiliates and the Other PwC Firms, including those listed at <https://www.pwc.com/gx/en/about/office-locations.html>.
- (b)** Third-party personnel who are natural persons engaged by PwC to assist the PwC engagement team (in which case PwC is still responsible for overseeing the Services performed by such third-party personnel).
- (c)** Additional PwC Subcontractors engaged to perform Services as permitted under the Agreement.

TAX SERVICES EXHIBIT

ADDITIONAL PROVISIONS APPLICABLE TO TAX AND TAX-RELATED SERVICES

Services and Applicable Performance Standards. The provisions in this Exhibit apply to tax Services and tax-related Transaction Services and Accounting Advisory Services (as defined in the Transaction Services Exhibit to this engagement letter). PwC shall perform any tax Services in a manner consistent with this engagement letter and the AICPA Statements on Standards for Tax Services.

No Obligations of Confidentiality. Notwithstanding anything to the contrary in this engagement letter, Client has no obligation of confidentiality with respect to any portion of any materials, advice or Deliverables to the extent that they concern the tax structure or tax treatment of any transaction. If Client makes a disclosure pursuant to this paragraph, Client will only disclose information directly related to the tax structure or tax treatment of the transaction, and Client will: (a) provide PwC with the name of the person to whom the disclosure was made and a description of the information and materials disclosed; (b) notify such person that they may not rely upon such information and that PwC has no obligation, duty, liability or responsibility to such person; and (c) use commercially reasonable efforts to obtain an executed third-party access letter from such person, as determined by PwC, other than Client's Professional Advisors as provided for in this engagement letter.

Tax Advice. PwC's advice is not binding upon any taxing authority or the courts and there is no assurance that any relevant taxing authority will not successfully assert a contrary position.

Tax Return Disclosure and Tax Advisor Listing Requirements. Certain federal and state regulations require taxpayers to disclose their participation in certain reportable transactions to the taxing authorities. Client shall advise PwC if Client determines that any matter covered by this engagement letter is a reportable transaction that is required to be disclosed. PwC time spent consulting on reportable transaction matters, including any related reporting requirements, is outside the scope of this agreement and may be performed as mutually agreed with Client.

Certain federal and state regulations also require PwC to submit information returns and maintain lists of certain client engagements if PwC is a material advisor to clients that have participated in a reportable transaction. Therefore, if PwC determines, after consultation with Client, that Client has participated in a transaction causing PwC to have a registration and/or list maintenance obligation, PwC will place Client's name and other required information on a list. PwC will contact Client if PwC is required to provide Client's name to the U.S. Internal Revenue Service or any state in connection with any matter under this engagement letter.

Certain laws and/or regulations, including those adopted because of the European Union Council Directive (EU) 2018/822 of May 25, 2018, amending Directive 2011/16/EU, require advisors or taxpayers to disclose certain transactions to a tax authority. These laws may require disclosure of certain transactions by PwC or by Other PwC Firms. The parties shall cooperate with each other to allow the filing of such disclosures. If PwC reasonably believes it is required to make such disclosure, PwC will make the disclosure, or where applicable, coordinate with Other PwC Firms, if disclosure is required by Other PwC Firms. Where PwC or Other PwC Firms are required to make such a disclosure, where practicable, PwC will share that disclosure with Client before it is filed.

Additional Consents. Notwithstanding anything to the contrary in the engagement letter, Client authorizes PwC to participate in discussions with and to disclose Client's information, including Client's current and/or prior years' tax return information to: (i) PwC Subcontractors within or outside the United States for the purposes described in the engagement letter; and (ii) Client's agents, representatives, administrators, or professional advisors (including accountants, attorneys, financial and other professional advisors), their respective officers, directors or employees, and other parties as Client may direct. The foregoing consent is valid until further notice by Client. Client may, in this engagement letter or otherwise in writing, request a more limited disclosure than the foregoing.

PCAOB Rule 3522. By requesting that PwC perform Services, Client confirms that no other advisor providing tax advice or assistance with respect to the subject matter of this engagement letter has imposed any conditions of confidentiality, as defined by Public Company Accounting Oversight Board ("PCAOB") Rule 3522 with respect to the tax structure or tax treatment of any transaction that is subject to the Services. Client also agrees that if, after PwC begins performing Services under this engagement letter, any other advisor imposes conditions of confidentiality with respect thereto, Client will notify PwC promptly so that PwC can cease the Services in order to avoid any impairment to independence under PCAOB Rule 3522.

TRANSACTION SERVICES EXHIBIT

ADDITIONAL PROVISIONS APPLICABLE TO TRANSACTIONS AND OTHER DEALS-RELATED SERVICES

Services. The provisions in this Exhibit apply to transactions and other deals-related Services including Transaction Services, Accounting Advisory Services, valuations, modeling and other advisory and tax Services. "Transaction Services" means: PwC's due diligence related Services (including financial, tax-related, commercial, IT, operational and/or strategic due diligence); mergers, acquisitions and divestitures related consulting and tax Services (including strategy consulting Services, post deal integration Services and tax structuring Services); restructuring Services; and valuation Services. "Accounting Advisory Services" means advice and assistance PwC may provide in connection with Client's evaluation of accounting, reporting and regulatory issues, including tax-related accounting and financial reporting Services.

Engagement Limitations. PwC's observations and advice on accounting and financial reporting matters do not represent PwC's concurrence, conclusion or opinion. Client should consult with its independent auditors on the application of accounting principles. Any observations PwC makes on what may be the views of the staff of the Securities and Exchange Commission or the independent auditors may be without any prior discussion with the staff of the Securities and Exchange Commission or the independent auditors and may not reflect their actual views. The Services cannot provide assurance that matters of significance to Client will be disclosed and the Services are not intended or likely to identify or disclose fraud, error or misrepresentation, any financial statement misstatements or to identify or disclose any wrongdoing or noncompliance with laws and regulations. The Services and Deliverables do not include the provision of legal or investment advice, a fairness or solvency opinion, or a recommendation to purchase, sell or transfer an interest in an entity or any securities or assets. PwC is not a registered broker/dealer or investment advisor as defined by federal securities laws and will not perform broker/dealer or investment advisor services. PwC's hourly fees are not contingent upon the consummation of a transaction or any aspects of the Services and/or Deliverables.

Client Responsibilities. In addition to Client's responsibilities in this engagement letter, Client is responsible for the preparation of its financial statements, tax returns and any proposed acquisition, investment, transfer, disposal or divestment including the process of conducting and structuring any transaction, setting the price, making decisions to purchase, sell or transfer an interest in an entity or any securities or assets and the information provided to third parties in connection therewith. The Services or Deliverables, including any oral advice or comments, should not be associated with, referred to or quoted in any manner in any financial statements or any offering memorandum, prospectus, registration statement, public filing, loan or other agreements.

No Obligations of Confidentiality. Notwithstanding anything to the contrary in this engagement letter, Client has no obligation of confidentiality with respect to any portion of any materials, advice or Deliverables to the extent that they concern the tax structure or tax treatment of any transaction. If Client makes a disclosure pursuant to this paragraph, Client will only disclose information directly related to the tax structure or tax treatment of the transaction and Client will (a) provide PwC with the name of the person to whom the disclosure was made and a description of the information and materials disclosed; (b) notify such person that they may not rely upon such information and that PwC has no obligation, duty, liability or responsibility to such person; and (c) use commercially reasonable efforts to obtain an executed third-party access letter from such person, as determined by PwC, other than Client's Professional Advisors as provided for in this engagement letter.

Relationships with Other Parties. If Client is considering a potential acquisition of or investment in a company or business (each, a "Company"), the PwC engagement team performing Services in connection with such potential transaction will use commercially reasonable efforts to identify whether PwC or an Other PwC Firm: (i) has been engaged to perform services for that Company in connection with the specific transaction or (ii) audits that Company. If the PwC engagement team identifies such a

relationship, such PwC team shall notify Client, provided that notification does not breach any confidentiality or legal obligations of PwC or Other PwC Firms. Client may, in its discretion, choose not to engage PwC to perform the Services or terminate the engagement upon written notice to PwC. If Client engages, or continues to engage, PwC to perform Services related to that Company, Client agrees not to assert that such relationships cause any conflicts that preclude PwC or Other PwC Firms from performing services. PwC will not disclose either Client's or the Company's confidential information obtained from these relationships to the other without prior consent, provided that, notwithstanding anything to the contrary herein, in accordance with PwC's professional or legal responsibilities, PwC may disclose to the audit engagement team of PwC or the Other PwC Firm(s) any information about the Company obtained while performing the Services that may affect a Company audit opinion issued by PwC or such Other PwC Firm(s). The PwC personnel performing the Services for Client will not be the same personnel providing services to that Company in connection with its audit or the specific transaction, and there will be no sharing of Confidential Information between the respective PwC teams unless otherwise authorized by Client and that Company.

Divestiture Services. Deliverables related to divestiture Services will not be prepared or written from a buyer's, investor's or other counterparty's (each a "Buyer") perspective. Divestiture Services are not, and should not be used or relied upon as, a substitute for inquiries and procedures that a Buyer or its representatives would or should carry out. Accordingly, Deliverables that include PwC's name, brands, logos or other information that could identify PwC as the source may not be shared with potential Buyers if the intent, either express or implied, is to mitigate or reduce the potential Buyer's own due diligence. PwC will not withhold its consent for Client to disclose such Deliverables to a potential Buyer if such party first has the opportunity to perform its own due diligence, Client does not assert that the scope of the Buyer's due diligence should be reduced and the Buyer first executes PwC's standard access letter. PwC's Deliverables will not be tailored in any way for distribution to potential Buyers. Client agrees that PwC and PwC Subcontractors may provide services to potential investors in or purchasers of Client or the company or business to be divested. The PwC personnel performing the Services for Buyer will not be the same personnel providing Services to Client in connection with the specific transaction and there will be no sharing of Confidential Information between the respective PwC teams unless otherwise authorized by Client and the Buyer.

Valuation Services. PwC's valuation Services that represent an estimate of value will be subject to a Statement of Assumptions and Limiting Conditions and the Valuation Practitioner's Representation (as defined in the AICPA's Statements on Standards for Valuation Services ("Valuation Standards")). Where such estimate of value is expressed as a conclusion, PwC's valuation Services are further subject to and reliant on a written representation provided by Client relating to the valuation. Unless otherwise expressly agreed in writing, valuation Services are not intended to comply with the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. If Client requests general valuations related advice, such Services and the resulting Deliverables do not represent an estimate of value as described in the Valuation Standards.

Prospective Financial Information. PwC may advise or assist Client in connection with its consideration, preparation or accumulation of prospective financial statements or other forward-looking information, including forecasts or projections (collectively, "PFI"), based on Client's instructions, using information, procedures and methods approved by Client. Client is responsible for the information used to prepare PFI, any decisions, assumptions or projections relating to PFI or any outputs therefrom and their adequacy for Client's purposes. Client shall ensure that any prospective financial statements or other information or materials prepared by PwC are reviewed and approved by the member of Client's management team responsible for the information, its accuracy, completeness, reasonableness and use. PwC may prepare ranges of quantitative estimates using PwC-identified illustrative assumptions of individual future costs or benefits for the purpose of illustrating PwC's advice; the estimates may be based on historical data, benchmarks, experience, or the engagement team's knowledge of leading practices. PwC also may perform sensitivity, vulnerability or "what if" simulations or analyses on PFI and any underlying assumptions, or make recommendations on assumptions not included in the PFI. PwC's

observations and any quantified alternatives, sensitivities or vulnerabilities do not represent PwC's assurance, concurrence, conclusion or opinion on any PFI, nor PwC's advocacy, endorsement or promotion of any results therefrom and are not intended to be used by Client as its own PFI; they are only an illustration of PwC's advice to Client regarding Client's evaluation or determination of PFI. It is Client's responsibility to make its own decisions regarding PFI. As events and circumstances frequently do not occur as expected, there may be material differences between PFI and actual results; PwC disclaims any responsibility and liability for PFI or based on any differences between PFI and any actual results achieved.

Modeling Services. PwC may perform certain model diagnostic, design, document or build Services to advise or assist Client in its development of a customized financial or other business model, based on Client's specifications and instructions, using information (including PFI) provided by Client. Client is responsible for defining the model's functionality, its inputs (including hard-coded entries or data links), assumptions, calculation logic (implicit or explicit) and outputs (formulas, tables or charts). Client shall ensure that any model prepared by PwC is reviewed, revised (as Client deems applicable) and approved by a member of Client's management team responsible for its accuracy, completeness, functionality and reasonableness prior to use. The extent and nature of any matters identified in connection with PwC's diagnostic Services relate solely to the scope of the review Client requests (e.g., the number of sensitivity analyses and the procedures used). Additional or different sensitivity analyses (being the application of different assumptions to the model) may reveal issues that otherwise might not be apparent. As it is not feasible to carry out all possible sensitivity analyses or procedures, not all issues or errors can be identified. Any model built by PwC is provided "as is" for Client's internal use only and PwC makes no representations or warranties, express, implied, statutory, performance or otherwise with respect to the model, including, but not limited to, implied warranties of merchantability or fitness for a particular purpose. PwC does not warrant that the model will operate error-free or meet Client's requirements; Client is responsible for determining the adequacy of the model in addressing Client's needs. PwC is not responsible for Client's use of the model or any modifications to the model made by Client or any other person. Client shall be deemed to have accepted any model built by PwC on the earlier of ten (10) days following delivery or Client's use of the model. The Services do not include maintenance, support or enhancement of the model or a model audit. Client is responsible for obtaining any third-party licenses required for Client to use the model. Because these Services are for Client's internal planning purposes, Client shall not attribute the model or its design or build, in whole or in part, to PwC in any disclosures to any third party.