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Proposed Co-Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEW JERSEY

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

SUPPLEMENTAL DECLARATION OF ERIC S. KOZA OF ALIXPARTNERS, LLP

[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.

Pursuant to 28 U.S.C. § 1746, I, Eric S. Koza, state under penalty of perjury, that:

1. I am a Partner and Managing Director of AlixPartners, LLP ("AlixPartners"),[2] which has a place of business at 909 Third Avenue, Floor 30, New York, New York 10022.

2. Except as otherwise noted, I have personal knowledge of the matters set forth herein and, if called as a witness, would testify competently thereto.

3. I submit this supplemental declaration in the cases of the above-captioned debtors (collectively, the "Debtors") to supplement the disclosures set forth in my original declaration dated March 12, 2026 [Docket No. 438] (the "Original Declaration").

4. Unless otherwise noted, references to AP below collectively refer to AlixPartners, AP Holdings and each of their respective subsidiaries. AlixPartners would like to disclose the following:[3]

- As set forth in the Original Declaration, AP follows a practice to solicit from its Institutional Investors their connections to the Investor Search Parties. In response, the Institutional Investors have offered the following disclosures of their respective connections to the Investor Search Parties:
  - IVC — no investments in the Investor Search Parties.
  - CDPQ — debt investment in Bank of America, Corp., Bank of Montreal, Bank of Nova Scotia/The, BNP Paribas SA, Citigroup Inc., Everlake US Holdings Company, Goldman Sachs Group Inc./The, HSBC Holdings PLC, JPMorgan Chase & Co, Macquarie Park – Project Bond, Morgan Stanley, NatWest Group PLC, Royal Bank of Canada, Toronto-Dominion Bank/The and Wells Fargo & Co; equity investment in ABN AMRO Bank NV, Allstate Corp./The, Apollo Global Management, Inc., Ares Management Corp, Bank of America, Corp., Bank of Montreal, Bank of New York Mellon Corp/The, Bank of Nova Scotia/The, BlackRock Inc., Blackstone Inc, BNP Paribas SA, Citigroup Inc., Fidelity National Financial Inc., Goldman Sachs Group Inc./The, HSBC Holdings PLC, Jefferies Financial Group Inc, JPMorgan Chase & Co, KKR & Co Inc, Macquarie Group Ltd,

[2] Capitalized terms used herein shall have meanings ascribed to them in the Original Declaration.

[3] Schedule 1 contains an unredacted list of the Potential M&A Counterparties from the parties in interest who were redacted in the Original Declaration. The unredacted disclosures for Potential M&A Counterparties are contained herein.

Mitsubishi UFJ Financial Group Inc, Morgan Stanley, NatWest Group PLC, Royal Bank of Canada, Toronto-Dominion Bank/The, UBS Group AG and Wells Fargo & Co in representing less than one percent (1%) of total assets under management; no investment in any other Investor Search Parties.

  - PSP — investment in Allstate Corp/The, AXA SA, Bank of America Corp, Bank of Montreal, Blackrock Inc, Blackstone Inc, BNP Paribas SA, Charles Schwab Corp/The, Citigroup Inc., Goldman Sachs Group Inc/The, Invesco Ltd, Jefferies Financial Group Inc, Legal & General Group PLC, KKR & Co Inc, Macquarie Group Ltd, Mizuho Financial Group Inc., Morgan Stanley, NatWest Group PLC, Ninety One LLC, Northern Trust Corp, Onex Corp, Principal Financial Group Inc., QBE Insurance Group Ltd, Royal Bank of Canada, Selective Insurance Group Inc., State Street Corp, Toronto-Dominion Bank/The, Truist Financial Corp, UBS Group AG, Victory Capital Holdings Inc, Virtu Financial Inc, Virtus Investment Partners Inc and Wells Fargo & Co representing less than one percent (1%) of total assets under management; no investment in any other Investor Search Parties.

- AP follows a practice to solicit from the members of its Boards their connections to the parties in interest independent of AP. In response, one or more of the members of its Boards have offered the following disclosures:

  - Blackstone Alternative Credit Advisors, L.P. and Blackstone Management Partner L.L.C. are lenders and potential M&A counterparties to the Debtors. A member of AP's board of directors was a member of the advisory board for Blackstone Core Equity Partners L.P.

  - CVC Health Corporation is a potential M&A counterparty to the Debtors. An AP investor or one of its affiliates has an investment in CVC Capital Partners VIII Limited, CVC Capital Partners VII Limited and CVC Capital Partners VI Limited. An AP board member is a member of the advisory board of CVC Capital Partners VII (A) L.P., CVC Capital Partners Strategic Opportunities II L.P., and CVC Capital Partners Strategic Opportunities D L.P. CVC is a former majority shareholder of AP. An affiliate of an AP investor has an ownership stake in an affiliate of CVC Credit Partners.

- Advent International. L.P., a potential M&A counterparty to the Debtors, and affiliated entities ("Advent"), are parent companies, shareholders and director-affiliated companies to current and former AP clients in matters unrelated to the Debtors. Advent is a current and former AP client in matters unrelated to the Debtors.

- Bain Capital LP and Bain Capital Special Situations, LP, lenders and potential M&A counterparties to the Debtors, and affiliated entities ("Bain Capital"), are related parties, investors, lenders, parent companies, professionals and shareholders to current and former AP clients in matters unrelated to the Debtors. Bain Capital is a current and former AP client in matters unrelated to the Debtors.

- Blackstone Alternative Credit Advisors, L.P. and Blackstone Management Partner L.L.C, lenders and potential M&A counterparties to the Debtors, and affiliated entities ("Blackstone"), are bondholders, non-adverse litigation parties, director-affiliated companies, lenders, lessors, lienholders, parent companies, professionals, adverse litigation parties and shareholders to current and former AP clients in matters unrelated to the Debtors. Blackstone is a current and former AP client in matters unrelated to the Debtors. Blackstone is a former employer of a current AP employee.

- Brookfield Asset Management Ltd., a potential M&A counterparty to the Debtors, and affiliated entities ("Brookfield"), are affiliates, director-affiliated entities, non-adverse litigation parties, investors, lenders, lessors, adverse litigation parties and parent companies to current and former AP clients in matters unrelated to the Debtors. Brookfield was a member of the official committee of unsecured creditors that retained AP in Forever 21, Inc. and 24 Hour Fitness Worldwide, Inc., former bankruptcy matters unrelated to the Debtors. Brookfield is a current and former AP client in matters unrelated to the Debtors.

- Carlyle Investment Management, L.L.C., a potential M&A counterparty to the Debtors, and affiliated entities ("Carlyle"), are litigation parties, non-adverse litigation parties, lenders, lessors, lienholders, parent companies, director-affiliated companies, related parties and shareholders to current and former AP clients in matters unrelated to the Debtors. Carlyle is a current and former AP client in matters unrelated to the Debtors. Carlyle is a former employer of a current AP employee.

- CVC Health Corporation, a potential M&A counterparty to the Debtors, and affiliated entities ("CVC"), are affiliates, lenders and parent companies to current and former AP clients in matters unrelated to the Debtors. CVC is a current and former AP client in matters unrelated to the Debtors. CVC is a vendor to AP.

- Factory Mutual Insurance Company, an insurance provider to the Debtors, and affiliated entities ("FM Global"), are lenders to a current AP client in matters unrelated to the Debtors.

- Georgia-Pacific and Koch Equity Development, potential M&A counterparties to the Debtors, and affiliated entities ("Koch"), are lenders, lessors, adverse litigation parties and litigation parties to current and former AP clients in matters unrelated to the Debtors. Koch is a current and former AP client in matters unrelated to the Debtors. Koch is a former employer of current AP employees.

- KPS Capital Partners, LP, a potential M&A counterparty to the Debtors, is a parent company to a former AP client in matters unrelated to the Debtors. KPS is a current and former AP client in matters unrelated to the Debtors.

- Lone Star Global Acquisitions, Ltd., a potential M&A counterparty to the Debtors, and affiliated entities ("Lone Star"), are parent companies to a former AP client in matters unrelated to the Debtors. Lone Star is a current and former AP client in matters unrelated to the Debtors.

- Partners Group, a potential M&A counterparty to the Debtors, is an adverse litigation party, lender, parent company and shareholder to current and former AP clients in matters unrelated to the Debtors. Partners Group is a current and former AP client in matters unrelated to the Debtors.

- Platinum Equity, LLC, a potential M&A counterparty to the Debtors, and affiliated entities ("Platinum"), are associated companies, non-adverse litigation parties, adverse litigation parties, investors and parent companies to current and former AP clients in matters unrelated to the Debtors. Platinum is a current and former AP clients in matters unrelated to the Debtors.

- Toppan, a potential M&A counterparty to the Debtors, is a lienholder and professional to former AP clients in matters unrelated to the Debtors.

- Triton Advisers SARL and Triton Investment Advisors LLP, potential M&A counterparties to the Debtors, and affiliated entities ("Triton"), are director-affiliated companies, lenders, parent companies and non-adverse litigation parties to former AP clients in matters unrelated to the Debtors. Triton is a former AP client in matters unrelated to the Debtors.

- Verita Global LLC, a professional in these chapter 11 cases, and affiliated entities ("Verita"), are professionals to current and former AP clients in matters unrelated to the Debtors.

- Warburg Pincus, a potential M&A counterparty to the Debtors, and affiliated entities ("Warburg Pincus"), are adverse litigation parties, lenders, limited partners, parent companies and shareholders to current and former AP clients in matters unrelated to the Debtors. Warburg Pincus is a current and former AP client in matters unrelated to the Debtors.

- As requested, a list of AP personnel working on these cases and their current hourly rates are included below:

Name	Title	Rate
Eric Koza	Partner & Managing Director	1,590.00
Matthew Jacques	Partner & Managing Director	1,480.00
Jeffrey Kopa	Partner & Managing Director	1,395.00
Swapna Deshpande	Partner & Managing Director	1,300.00
Adam Searles	Partner & Managing Director	1,300.00
Vadim Riber	Partner	1,265.00
Mark Wessel	Partner	1,265.00
Mark Del Priore	Partner	1,265.00
Justin Sutherland	Partner	1,265.00
Judy Baranowski	Partner	1,265.00
John LaBella	Partner	1,265.00
James Horgan	Partner	1,265.00

Eric Deichmann	Partner	1,265.00
Brian Jenkins	Partner	1,265.00
Anne Vanderkamp	Partner	1,265.00
Michael DeGraf	Director	1,175.00
Deanne Graham	Director	1,115.00
Dylan Batten	Director	1,030.00
Kaitlyn Sundt McClarren	Director	750.00
Julio Rodriguez-Martino	Director	665.00
Nitesh Neelanshu	Senior Vice President	1,000.00
Monty Hsu	Senior Vice President	960.00
Nick LoBiondo	Senior Vice President	940.00
Alex Dreyshner	Senior Vice President	940.00
Matt Sells	Senior Vice President	920.00
George Elliott	Senior Vice President	920.00
Ye Hao	Senior Vice President	900.00
Ashley Deng	Senior Vice President	900.00
Sari Hammer	Senior Vice President	695.00
Brooke Filler Stavitski	Senior Vice President	635.00
Bailey Carrow	Vice President	860.00
Andrew Young	Vice President	860.00
Daniel Paul	Vice President	750.00
Jennifer Bowes	Vice President	610.00
Lauren Prohaska	Vice President	590.00
Cecilia Campobasso	Consultant	415.00
Madeline Carroll	Analyst	555.00
Jenna Cicalo	Analyst	555.00
Hugh Olohan	Analyst	555.00
Faith Kwong	Analyst	555.00
Bryce Henkel	Analyst	555.00
Ava Samay	Analyst	555.00
Barbara Ferguson	Analyst	480.00

- Parties in interest disclosed as AP clients in the Original Declaration each accounted for less than 2% of AP's revenue over the past two years.

5. AlixPartners does not believe that the supplemental disclosures above impact its disinterestedness. I continue to reserve the right to supplement AlixPartners' disclosures in the event that AlixPartners learns of any additional connections that require disclosure. If any new

material relevant facts or relationships are discovered or arise, AlixPartners will promptly file a supplemental declaration pursuant to Bankruptcy Rule 2014(a).

I declare under penalty of perjury pursuant to 28 U.S.C. §1746 that the foregoing is true and correct.

Dated: March 24, 2026
New York, New York

AlixPartners, LLP

/s/ Eric S. Koza
Eric S. Koza
Partner & Managing Director

Schedule 1
Potential M&A Counterparties

Advent International, L.P.
Bain Capital Special Situations, LP
Blackstone Management Partner L.L.C.
Brookfield Asset Management Ltd.
Carlyle Investment Management L.L.C.
CVC Health Corporation
Dai Nippon Printing Co., Ltd.
Georgia-Pacific LLC
Koch Equity Development LLC
KPS Capital Partners, LP
Lone Star Global Acquisitions, Ltd.
Partners Group AG
Platinum Equity, LLC
TOPPAN Inc.
Triton Advisers SARL
Triton Investment Advisers LLP
Warburg Pincus LLC