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Counsel for the Cross-Holder Ad Hoc Group

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

In re:

MULTI-COLOR CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No.: 26-10910 (MBK)

Judge: Michael B. Kaplan

**NOTICE OF MOTION OF CROSS-HOLDER AD HOC GROUP FOR AN
ORDER AUTHORIZING THE SUBMISSION OF CROSS-HOLDER AD HOC
GROUP'S EMERGENCY MOTION TO COMPEL CONTINUATION OF THE SALE
PROCESS AND ITS EXHIBITS UNDER SEAL AND GRANTING RELATED RELIEF**

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://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.



PLEASE TAKE NOTICE that a hearing on the *Motion of Cross-Holder Ad Hoc Group for an Order Authorizing the Submission of Cross-Holder Group’s Emergency Motion to Compel Continuation of the Sale Process and its Exhibits Under Seal and Granting Related Relief* (the “Motion”) will be held on the date set by the Court pursuant to an Order Shortening Time (the “OST”) and Application, as defined below, to be submitted (the “Hearing”) before the Honorable Judge Michael B. Kaplan, Clarkson S. Fisher United States Courthouse, 402 East State Street, Second Floor, Courtroom 8, Trenton, NJ 08608.

PLEASE TAKE FURTHER NOTICE that contemporaneously with the filing of the Motion, the Cross-Holder Ad Hoc Group filed an Application for Order Shortening Time and Certain Other Relief (the “Application”) requesting that the Court hear the Motion on or before April 8, 2026.

PLEASE TAKE FURTHER NOTICE that the Motion sets forth the relevant factual bases upon which the relief requested should be granted. A proposed Order granting the relief requested in the Motion is also submitted herewith.

PLEASE TAKE FURTHER NOTICE that objections or responses, if any, to the relief requested in the Motion shall: (a) be in writing; (b) state with particularity the basis of the objection; and (c) be filed with the Clerk of the United States Bankruptcy Court electronically the date and time set forth in the OST, by: (i) counsel to the Cross-Holder Ad Hoc Group, (A) Jones Day, 555 South Flower Street, Fiftieth Floor Los Angeles, California 90071, Attn.: Bruce Bennett (bbennett@jonesday.com), (B) Jones Day, 250 Vesey Street New York, New York 10281, Attn.: Benjamin Rosenblum (brosenblum@jonesday.com), and (C) Wollmuth Maher & Deutsch LLP, 500 Fifth Avenue, New York, New York 10110, Attn.: Paul R. DeFilippo (pdefilippo@wmd-law.com); (ii) counsel to the Debtors; (iii) the Office of the United States Trustee for the District

of New Jersey, One Newark Center, Suite 2100, Newark, New Jersey 07102; and (iv) the other parties in interest on the list maintained by the Debtors' proposed noticing agent, available at <https://veritaglobal.net/mcc/document/noticelist/1>.

PLEASE TAKE FURTHER NOTICE that only those responses or objections that are timely filed, served, and received will be considered at the Hearing. Failure to file a timely objection may result in entry of a final order granting the Motion as requested by the Cross-Holder Ad Hoc Group.

PLEASE TAKE FURTHER NOTICE that, unless an objection is timely filed and served, the Motion will be deemed uncontested in accordance with D.N.J. LBR 9013-3(d) and the relief may be granted without a hearing.

Dated: April 8, 2026

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DISTRICT OF NEW JERSEY**

In re:

MULTI-COLOR CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No.: 26-10910 (MBK)

Judge: Michael B. Kaplan

**MOTION OF THE CROSS-HOLDER AD HOC GROUP FOR AN ORDER
AUTHORIZING THE SUBMISSION OF THE CROSS-HOLDER AD HOC
GROUP'S EMERGENCY MOTION TO COMPEL CONTINUATION OF THE SALE
PROCESS AND ITS EXHIBITS UNDER SEAL AND GRANTING RELATED RELIEF**

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://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.

The Cross-Holder Ad Hoc Group moves the Court (the “Motion”) for entry of an order authorizing the submission of the *Cross-Holder Group’s Emergency Motion to Compel Continuation of the Sale Process* (the “Sale Process Motion”)² and the commercially sensitive exhibits attached thereto under seal pursuant to sections 105(a) and 107(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 9018-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Bankruptcy Rules”). In support of this Motion, The Cross-Holder Ad Hoc Group represents as follows:

Jurisdiction and Venue

1. This Court has subject matter jurisdiction to consider this matter 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 on July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). This matter is a core proceeding under 28 U.S.C. § 157(b)(2).

2. The Cross-Holder Ad Hoc Group maintains that venue is improper in this district for the reasons set forth in its *Motion to Dismiss or, in the Alternative, Transfer the Chapter 11 Cases* [Dkt. 71] (the “Venue Motion”) and reserves all rights to appeal this Court’s decision [Dkt. No. 458] (the “Venue Order”) denying the Venue Motion. Notwithstanding the foregoing, and without waiving any of the Cross-Holder Ad Hoc Group’s rights to appeal the Venue Order, pursuant to the Venue Order venue is proper in this district for purposes of this Motion under 28

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Sale Process Motion.

U.S.C. § 1409(a) because it is a proceeding arising under, arising in or related to the Chapter 11 Cases in the district court where such cases are pending.

3. The statutory predicates for the relief requested herein are found in 11 U.S.C. §§ 105(a) and 107(b), Bankruptcy Rule 9018, and Local Bankruptcy Rule 9018-1.

Background

4. On January 29, 2026 (the “Petition Date”), the Debtors each commenced a reorganization case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

5. Following the Petition Date and prior to the filing of the Sale Process Motion, the Cross-Holder Ad Hoc Group has obtained documents or taken discovery from the Debtors, the Secured Group, and Clayton, Dubilier & Rice, LLC (“CD&R”), and certain of their respective advisors. The Debtors, the Secured Group, and CD&R have designated certain of those documents or discovery as either confidential or highly confidential.

6. On March 24, 2026, the Cross-Holder Ad Hoc Group filed the Sale Process Motion. The Sale Process Motion references and attaches as exhibits certain material that the Debtors, the Secured Group, and/or CD&R have designated as either confidential or highly confidential (collectively, the “Exhibits”).

7. The Cross-Holder Ad Hoc Group reserves its right to dispute these materials as either confidential or highly confidential. But given the Debtors’, the Secured Group’s, and CD&R’s asserted confidentiality designations and out of an abundance of caution, the Cross-Holder Ad Hoc Group seeks to submit the Sale Process Motion and Exhibits under seal.

Relief Requested

8. The Cross-Holder Ad Hoc Group seeks entry of an order, substantially in the form of the proposed order submitted herewith, authorizing it to submit unredacted versions of the Sale Process Motion and Exhibits with the Court under seal, and directing that the unredacted Sale Process Motion and Exhibits remain under seal, confidential, and not made available to anyone except for: (a) the Court; (b) the U.S. Trustee; (c) the Debtors; (d) the official committee of unsecured creditors; and (e) such other parties as the Court may direct.

Basis for Relief Requested

9. Although the public has a common law “right of access to judicial proceedings and records,”³ the Bankruptcy Code requires courts to protect businesses by limiting public access, placing papers under seal, or otherwise entering orders to prohibit the dissemination of sensitive information. *See* 11 U.S.C. § 107(b), Fed. R. Bankr. P. 9018; *see also Cendant*, 260 F.3d at 194 (public’s right of access “is not absolute”) (citations omitted); *Leucadia, Inc. v. Applied Extrusion Tech., Inc.*, 998 F.2d 157, 165 (3d Cir. 1993) (“Although the right of access is firmly entrenched, so also is the correlative principle that the right is not absolute.”) (internal quotation marks omitted).

10. Section 107(b) of the Bankruptcy Code provides bankruptcy courts with the power to issue orders that will protect entities from the potential harm that may result from disclosing certain confidential information. This section provides, in relevant part:

On request of a party in interest, the bankruptcy court shall . . . (1) protect an entity with respect to a trade secret or confidential research, development, or **commercial information**

³ *In re Cendant Corp.*, 260 F.3d 183, 192 (3d Cir. 2001).

11 U.S.C. § 107(b) (emphasis added).⁴

11. “Commercial information” warranting relief under this section includes “information that would cause ‘an unfair advantage to competitors by providing them information as to the commercial operations of the debtor.’” *In re OneJet, Inc.*, 613 B.R. 841, 848 (Bankr. W.D. Pa. 2020) (citing *In re Orion Pictures Corp.*, 21 F.3d 24, 27 (2d Cir. 1994)). Thus, “courts must deny access to judicial documents—generally where open inspection may be used as a vehicle for improper purposes.” *Orion Pictures*, 21 F.3d at 27 (holding that to obtain the protections of section 107(b)(1), an interested party must show only that the information it wishes to seal is “confidential” and “commercial” in nature).

12. The Debtors, the Secured Group, and CD&R assert that the Exhibits and references to them in the Sale Process Motion are either confidential or highly confidential and relate to commercially sensitive material. The Exhibits include correspondence, documents, and/or discovery that the Debtors, the Secured Group, and/or CD&R have expressly designated as either confidential or highly confidential. The Cross-Holder Ad Hoc Group disputes the confidentiality of this information and reserves all rights to dispute the validity of the Debtors’, the Secured Group’s, and CD&R’s confidentiality designations.

13. However, the Debtors, the Secured Group, and CD&R did not consent to the public disclosure of the Exhibits and references to them in the Sale Process Motion.

⁴ Bankruptcy Rule 9018 sets forth the procedure for seeking relief under section 107 of the Bankruptcy Code. Under Bankruptcy Rule 9018, the Court, on a motion or upon its own initiative:

may make any order which justice requires (1) to protect the estate or any entity in respect of a trade secret or other confidential research, development, or commercial information

Fed. R. Bankr. P. 9018.

14. Sealing the record with respect to the Sale Process Motion and Exhibits is the least restrictive alternative at this juncture. Accordingly, the Cross-Holder Ad Hoc Group respectfully submits that the Sale Process Motion and Exhibits fall within the scope of the protections afforded by the Bankruptcy Code and that the relief requested herein should be granted.

Waiver of Memorandum of Law

15. The Cross-Holder Ad Hoc Group requests that this Court waive the requirement to file a separate memorandum of law pursuant to D.N.J. LBR 9013-1(a)(3), because the basis upon which the Cross-Holder Ad Hoc Group relies is incorporated herein and the Motion does not raise any novel issues of law.

No Prior Request

16. No prior request for the relief sought in this Motion has been made to this or any other court in connection with these Chapter 11 Cases.

Notice

17. Notice of this Motion has been provided to (a) counsel to the Debtors; (b) the U.S. Trustee; (c) the official committee of unsecured creditors; and (d) the other parties in interest on the list maintained by the Debtors' proposed noticing agent, available at <https://veritaglobal.net/mcc/document/noticelist/1>. In light of the nature of the relief requested herein, the Cross-Holder Ad Hoc Group submits that no other or further notice is required.

18. WHEREFORE, the Cross-Holder Ad Hoc Group respectfully requests that the Court: (a) enter an order, substantially in the form submitted herewith, granting the relief requested herein; and (b) grant such other and further relief to the Cross-Holder Ad Hoc Group as the Court may deem just and proper.

Dated: April 8, 2026

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In re:

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Debtors.¹

Chapter 11

Case No. 26-10910 (MBK)

Judge: Michael B. Kaplan

ORDER GRANTING MOTION OF THE CROSS-HOLDER AD HOC GROUP FOR AN ORDER AUTHORIZING THE SUBMISSION OF THE CROSS-HOLDER AD HOC GROUP'S EMERGENCY MOTION TO COMPEL CONTINUATION OF THE SALE PROCESS AND ITS EXHIBITS UNDER SEAL AND GRANTING RELATED RELIEF

The relief set forth on the following page is hereby **ORDERED**.

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Debtor: Multi-Color Corporation
Case No.: 26-10910 (MBK)
Caption of Order: Order Granting Motion of the Cross-Holder Ad Hoc Group for an Order Authorizing the Submission of Cross-Holder Group's Emergency Motion to Compel Continuation of the Sale Process and its Exhibits Under Seal and Granting Related Relief

Upon the motion (the "Motion")² of the Cross-Holder Ad Hoc Group to submit the Sale Process Motion and Exhibits under seal; and the Court having considered the request and any objection thereto; it is

- ORDERED that the request is denied, and the underlying document(s) shall be filed on the court's electronic filing system.

- ORDERED that the request is granted, and the document(s) shall be filed under seal until the expiration of the judiciary records retention period at which time the document will be permanently deleted.

² Capitalized terms not defined herein shall have the meaning ascribed in the Motion. The Cross-Holder Ad Hoc Group maintains that venue is improper in this district for the reasons set forth in its *Motion to Dismiss or, in the Alternative, Transfer the Chapter 11 Cases* (Docket No. 71) (the "Venue Motion") and reserves all rights to appeal this Court's decision (Docket No. 494) (the "Venue Order") denying the Venue Motion, as set forth in the *Joint Notice of Appeal* (Docket No. 674) and the *Joint Motion for Leave to Appeal Order Denying Motion to Dismiss or, in the Alternative, Transfer* attached thereto. Notwithstanding the foregoing, and without waiving any of the Cross-Holder Group's rights to appeal the Venue Order, the Court has determined that venue is proper pursuant to the Venue Order.