UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

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

NOTICE OF NON-VOTING STATUS TO HOLDERS OR POTENTIAL HOLDERS OF UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, HOLDERS OR POTENTIAL HOLDERS OF IMPAIRED CLAIMS DEEMED TO REJECT THE PLAN, AND HOLDERS OR POTENTIAL HOLDERS OF DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on January 29, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of New Jersey (the "Court"). Contemporaneously therewith, the Debtors filed the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 17] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Plan") and the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 18] (as may be altered, amended, supplemented, or modified from time to time in accordance with its terms, and including all exhibits and supplements thereto, the "Disclosure Statement").[2]

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Solicitation Agent") by: (a) visiting the Debtors' restructuring website at: https://veritaglobal.net/MCC; (b) writing to Multi-Color Corporation, Ballot Processing Center, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N Pacific Coast Highway, Suite 300, El Segundo, California 90245; (c) submitting an electronic request at https://www.veritaglobal.net/MCC/inquiry; or (d) calling the Solicitation Agent at (866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international). You may also obtain copies of any pleadings

[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.

[2] A detailed description of the Debtors and their business, including 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, in Support of Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 23] (the "First Day Declaration"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration, the Plan, or the Disclosure Statement, as applicable. The statements contained herein are summaries of certain provisions contained in the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. To the extent there is a discrepancy between the terms herein and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

filed in these Chapter 11 Cases for a fee via the Bankruptcy Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE THAT you are a Holder or potential Holder of a Claim against or Existing Equity Interest in the Debtors that, due to the nature and treatment of such Claim or Existing Equity Interest under the Plan, ***is not entitled to vote on the Plan***. Specifically, under the terms of the Plan, (i) a Holder of a Claim in a Class that is not Impaired under the Plan and, therefore, conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, (ii) a Holder of a Claim or Existing Equity Interest in a Class that is Impaired under the Plan and deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. The treatment of Unimpaired Claims under the Plan is described in greater detail in the Disclosure Statement.

PLEASE TAKE FURTHER NOTICE THAT the following provisions are included in the Plan:

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS THE FOLLOWING THIRD-PARTY RELEASE (THE "THIRD-PARTY RELEASE"):

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the

Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Error! Reference source not found. **of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in** Error! Reference source not found. **of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.**

Definitions related to the Debtor Release and the Third-Party Release:

UNDER THE PLAN, "***RELEASED PARTY***" MEANS COLLECTIVELY, AND IN EACH CASE SOLELY IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILITY LENDER; (O) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH

THE FOLLOWING CLAUSE (P); AND (P) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (A) THROUGH THIS CLAUSE (P); *PROVIDED* THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASED PARTY IF IT: (X) ELECTS TO OPT OUT OF THE THIRD-PARTY RELEASE; OR (Y) TIMELY OBJECTS TO THE RELEASES DESCRIBED IN ARTICLE VIII.D OF THE PLAN; OR (Y) TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED PRIOR TO CONFIRMATON.

UNDER THE PLAN, "***RELEASING PARTY***" MEANS, COLLECTIVELY, AND IN EACH ASE IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILTY LENDER; (O) ALL HOLDERS OF CLAIMS OR INTERESTS THAT VOTE TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (P) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (Q) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (R) ALL HOLDERS OF CLAIMS OR INTERESTS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (S) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (T) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (U); AND (U) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH THIS CLAUSE (U); *PROVIDED* THAT EACH HOLDER OF CLAIMS OR INTERESTS THAT IS PARTY TO THE RESTRUCTURING SUPPORT AGREEMENT SHALL BE A RELEASING PARTY; *PROVIDED, FURTHER*, THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASING PARTY IF IT TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION.[3]

UNDER THE PLAN, "***RELATED PARTY***" MEANS COLLECTIVELY, WITH RESPECT TO ANY PERSON OR ENTITY, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, COMMITTEE MEMBERS, MEMBERS OF ANY GOVERNING BODY, SHAREHOLDERS, UNITHOLDERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS (WHETHER BY LAW OR OTHERWISE), SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS (INCLUDING ANY OTHER ATTORNEYS OR PROFESSIONALS

[3] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

RETAINED BY ANY CURRENT OR FORMER DIRECTOR OR MANAGER IN HIS OR HER CAPACITY AS DIRECTOR OR MANAGER OF AN ENTITY), ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS AND ANY SUCH PERSON'S OR ENTITY'S RESPECTIVE HEIRS, EXECUTORS, ESTATES, AND NOMINEES.

ALL HOLDERS OF IMPAIRED OR UNIMPAIRED CLAIMS OR EXISTING EQUITY INTERESTS THAT DO NOT ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE VIII OF THE PLAN USING THE ENCLOSED OPT-OUT FORM, OR BY FILING AN OBJECTION TO THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN, WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE THIRD-PARTY RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES. BY ELECTING TO OPT-OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE SOLICITATION AGENT.

Dated: February 2, 2026

/s/ Michael D. Sirota

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OPTIONAL: HOLDERS OF CLAIMS AND EXISTING EQUITY INTERESTS OPT-OUT FORM

You are receiving this opt-out form (the "Opt-Out Form") because you are or may be a Holder of a Claim or Existing Equity Interest that is not entitled to vote on the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as altered, amended, supplemented, or otherwise modified from time to time, the "Plan"). Except as otherwise set forth in the definition of Releasing Party in the Plan, Holders of Claims and Existing Equity Interests are deemed to grant the Third-Party Release set forth in Article VIII.D of the Plan (the "Third-Party Release"), unless a Holder affirmatively opts out of the Third-Party Release or timely objects to the Third-Party Release on or before March 3, 2026, at 5:00 p.m., prevailing Eastern Time, and such objection is not resolved before confirmation.

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS OPT-OUT FORM.

UNLESS YOU CHECK THE BOX ON THIS OPT-OUT FORM BELOW AND FOLLOW ALL INSTRUCTIONS, YOU WILL BE HELD TO FOREVER RELEASE THE RELEASED PARTIES (AS DEFINED HEREIN) IN ACCORDANCE WITH THE PLAN.

THIS OPT-OUT FORM MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "SOLICITATION AGENT") ON OR BEFORE 5:00 P.M. PREVAILING EASTERN TIME ON MARCH 3, 2026 (THE "VOTING DEADLINE").

This Opt-Out Form may not be used for any purpose other than opting out of the Third-Party Release contained in the Plan. If you believe you have received this Opt-Out Form in error, or if you believe that you have received the wrong opt-out form, please contact the Solicitation Agent immediately by submitting an electronic request at https://www.veritaglobal.net/MCC/inquiry or by phone at (866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international). Before completing this Opt-Out Form, please read and follow the enclosed "Instructions for Completing this Opt-Out Form" carefully to ensure that you complete, execute, and return this Opt-Out Form properly.

Item 1. Optional Third-Party Release.

AS A HOLDER OF A CLAIM OR EXISTING EQUITY INTEREST, YOU ARE A "RELEASING PARTY" UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE THIRD-PARTY RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE VOTING DEADLINE OR (B) TIMELY OBJECT TO THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

☐ **By checking this box, you elect to opt out of the Third-Party Release set forth below.**

Article VIII.D of the Plan provides for the following ("**Third-Party Release**"):[1]

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

[1] The Plan also contains Debtor releases, exculpation, and injunction provisions set forth in Articles VIII.C, VIII.E, and VIII.F of the Plan, respectively. Unless you otherwise are included in the definition of Released Parties, you must be a Releasing Party (*i.e.*, a Holder of a Claim or Interest that does not opt out of the Third-Party Release) to receive the Debtor releases set forth in Article VIII.C.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan; or (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in Article VIII.D of the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Error! Reference source not found. **of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in** Error! Reference source not found. **of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.**

Definitions related to the Debtor Release and the Third-Party Release:

UNDER THE PLAN, "***RELEASED PARTY***" MEANS COLLECTIVELY, AND IN EACH CASE SOLELY IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILITY LENDER; (O) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (P); (P) EACH RELATED PARTY OF EACH ENTITY IN CLAUSES (A) THROUGH THIS CLAUSE (P); *PROVIDED* THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASED PARTY IF IT: (X) ELECTS TO OPT OUT OF THE THIRD-PARTY RELEASE; OR (Y) TIMELY OBJECTS TO THE RELEASES DESCRIBED IN ARTICLE VIII.D OF THE PLAN; OR

(Y) TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED PRIOR TO CONFIRMATON.

UNDER THE PLAN, "***RELEASING PARTY***" MEANS, COLLECTIVELY, AND IN EACH ASE IN ITS CAPACITY AS SUCH: (A) EACH DEBTOR; (B) EACH REORGANIZED DEBTOR; (C) EACH CONSENTING STAKEHOLDER; (D) EACH HOLDER OF AN ABL FACILITY CLAIM; (E) EACH COMPANY PARTY; (F) THE PLAN SPONSOR; (G) THE SPONSOR; (H) EACH HOLDER OF A DIP CLAIM; (I) EACH AGENT/TRUSTEE; (J) EACH DIP BACKSTOP PARTY; (K) EACH NEW PREFERRED EQUITY INVESTMENT BACKSTOP PARTY; (L) EACH NEW TERM LOAN FACILITY LENDER; (M) EACH NEW NOTEHOLDER; (N) EACH NEW ABL FACILTY LENDER; (O) ALL HOLDERS OF CLAIMS OR INTERESTS THAT VOTE TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (P) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (Q) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (R) ALL HOLDERS OF CLAIMS OR INTERESTS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (S) ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED FOR IN THE PLAN; (T) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (U); AND (U) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH THIS CLAUSE (U); *PROVIDED* THAT EACH HOLDER OF CLAIMS OR INTERESTS THAT IS PARTY TO THE RESTRUCTURING SUPPORT AGREEMENT SHALL BE A RELEASING PARTY; *PROVIDED, FURTHER*, THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASING PARTY IF IT TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION.[2]

UNDER THE PLAN, "***RELATED PARTY***" MEANS COLLECTIVELY, WITH RESPECT TO ANY PERSON OR ENTITY, EACH OF, AND IN EACH CASE IN ITS CAPACITY AS SUCH, CURRENT AND FORMER DIRECTORS, MANAGERS, OFFICERS, COMMITTEE MEMBERS, MEMBERS OF ANY GOVERNING BODY, SHAREHOLDERS, UNITHOLDERS, EQUITY HOLDERS (REGARDLESS OF WHETHER SUCH INTERESTS ARE HELD DIRECTLY OR INDIRECTLY), AFFILIATED INVESTMENT FUNDS OR INVESTMENT VEHICLES, MANAGED ACCOUNTS OR FUNDS, PREDECESSORS, PARTICIPANTS, SUCCESSORS, ASSIGNS (WHETHER BY LAW OR OTHERWISE), SUBSIDIARIES, AFFILIATES, PARTNERS, LIMITED PARTNERS, GENERAL PARTNERS, PRINCIPALS, MEMBERS, MANAGEMENT COMPANIES, FUND ADVISORS OR MANAGERS, EMPLOYEES, AGENTS, TRUSTEES, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS (INCLUDING ANY OTHER ATTORNEYS OR PROFESSIONALS RETAINED BY ANY CURRENT OR FORMER DIRECTOR OR MANAGER IN HIS OR HER

[2] Notwithstanding anything contrary herein, with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (i) the BlackRock Consenting Creditors, (ii) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Company Claims/Interests held by BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (iii) any Affiliates and Related Parties of BlackRock Consenting Creditors for which the BlackRock Consenting Creditors are legally entitled to bind under applicable law.

CAPACITY AS DIRECTOR OR MANAGER OF AN ENTITY), ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, AND OTHER PROFESSIONALS AND ADVISORS AND ANY SUCH PERSON'S OR ENTITY'S RESPECTIVE HEIRS, EXECUTORS, ESTATES, AND NOMINEES.

Item 2. Certifications.

By signing this Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

- that, as of January 15, 2026, either: (i) the undersigned is the Holder of Claims or Existing Equity Interests; or (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claims or Existing Equity Interests;

- that the Holder has received a copy of the *Notice of Non-Voting Status* and that this Opt-Out Form is made pursuant to the terms and conditions set forth therein;

- that the undersigned has made the same election with respect to all Claims or Existing Equity Interests; and

- that no other Opt-Out Form has been cast with respect to the Holder's Claims or Existing Equity Interests, or, if any other Opt-Out Forms have been cast with respect to such Claims or Equity Interests, such Opt-Out Forms are hereby revoked.

YOUR RECEIPT OF THIS OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR EXISTING EQUITY INTEREST HAS BEEN OR WILL BE ALLOWED.

Name of Holder: _____

(Print or Type)

Signature: _____

Name of Signatory: _____

(If other than Holder)

Title: _____

Address: _____

_____

_____

Date Completed: _____

If your address or contact information has changed, please note the new information here.

TO OPT OUT, PLEASE SUBMIT YOUR OPT-OUT FORM BY ONE OF THE FOLLOWING TWO METHODS:

Via Opt-Out Portal. To submit your Opt-Out Form via the Solicitation Agent's online portal, visit https://www.veritaglobal.net/MCC, click on the "Submit Opt-Out Form" section of the website (the "e-Ballot Portal"), and follow the instructions to submit your Opt-Out Form.

Via Paper Form. Complete, sign, and date this Opt-Out Form and return it promptly by first-class mail, overnight courier, or hand delivery to the address below.

By First-Class Mail:	**By Overnight Courier or Hand Delivery:**
MCC Ballot Processing Center c/o KCC dba Verita Global 222 N Pacific Coast Highway, Suite 300 El Segundo, California 90245	MCC Ballot Processing Center c/o KCC dba Verita Global 222 N Pacific Coast Highway, Suite 300 El Segundo, California 90245

Parties that submit their Opt-Out Form using the Opt-Out Portal should NOT also submit a paper Opt-Out Form.

IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THIS OPT-OUT FORM ON OR BEFORE 5:00 P.M. PREVAILING EASTERN TIME ON MARCH 3, 2026, THEN YOUR ELECTION TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.

OPT-OUT FORMS SENT BY FACSIMILE OR EMAIL WILL NOT BE ACCEPTED.

INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM

1. Capitalized terms used in the Opt-Out Form or in these instructions (the "Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan.

2. To ensure that your election is counted, you must complete the Opt-Out Form and take the following steps: (a) clearly indicate your decision to "opt out" of the Third-Party Release set forth in the Plan in Item 1 above; (b) make sure that the information required by Item 2 above has been correctly inserted; and (c) sign, date and return an original of your Opt-Out Form in accordance with paragraph 3 directly below.

3. **Return of Opt-Out Form**: Your Opt-Out Form MUST be returned to the Solicitation Agent so as to be **actually received** by the Solicitation Agent on or before the Voting Deadline, which is **5:00 p.m. (prevailing Eastern Time) on March 3, 2026**.

4. If an Opt-Out Form is received by the Solicitation Agent after the Voting Deadline, it will not be effective. Additionally**,** the following Opt-Out Forms will NOT be counted:

   - ANY OPT-OUT FORM THAT IS ILLEGIBLE OR CONTAINS INSUFFICIENT INFORMATION TO PERMIT THE IDENTIFICATION OF THE HOLDER OF THE CLAIM OR EXISTING EQUITY INTEREST;
   - ANY OPT-OUT FORM CAST BY OR ON BEHALF OF AN ENTITY THAT IS NOT ENTITLED TO OPT OUT OF THE THIRD-PARTY RELEASE;
   - ANY OPT-OUT FORM SENT TO THE DEBTORS, THE DEBTORS' AGENTS/REPRESENTATIVES (OTHER THAN THE SOLICITATION AGENT), OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS;
   - ANY OPT-OUT FORM TRANSMITTED BY FACSIMILE OR EMAIL;
   - ANY UNSIGNED OPT-OUT FORM; OR
   - ANY OPT-OUT FORM NOT COMPLETED IN ACCORDANCE WITH THE PROCEDURES APPROVED IN THE SOLICITATION ORDER.

5. The method of delivery of Opt-Out Forms to the Solicitation Agent is at the election and risk of each Holder of a Claim or Existing Equity Interest. Except as otherwise provided herein, such delivery will be deemed made to the Solicitation only when the Solicitation Agent **actually receives** the executed Opt-Out Form. Holders should allow sufficient time to assure timely delivery.

6. If multiple Opt-Out Forms are received from the same Holder with respect to the same Claim or Existing Equity Interest prior to the Voting Deadline, the last Opt-Out Form timely received will supersede and revoke any earlier received Opt-Out Forms.

7. The Opt-Out Form is not a letter of transmittal and may not be used for any purpose other than to Opt-Out of the Third-Party Release. Accordingly, at this time, Holders of Existing Equity Interests should not surrender certificates or instruments representing or evidencing their Existing Equity Interests, and neither the Debtors nor the Solicitation Agent will accept delivery of any such certificates or instruments surrendered together with an Opt-Out Form.

8. The Opt-Out Form does not constitute, and shall not be deemed to be, (a) a proof of claim, (b) proof of interest, or (c) an assertion or admission of a Claim or Existing Equity Interest.

9. Please be sure to sign and date your Opt-Out Form. If you are signing an Opt-Out Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Solicitation Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Opt-Out Form.

PLEASE RETURN YOUR OPT-OUT FORM PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-OUT FORM OR THE INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE SOLICITATION AGENT AT:
(866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international)
Or via online form: https://www.veritaglobal.net/MCC

IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THE OPT-OUT FORM FROM YOU BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING EASTERN TIME ON MARCH 3, 2026, THEN YOUR OPT-OUT ELECTION TRANSMITTED THEREBY WILL NOT BE EFFECTIVE.