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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
MULTI-COLOR CORPORATION, *et al.*,	)	Case No. 26-10910 (MBK)
Debtors.[1]	)	(Jointly Administered)
BTG Pactual Asset Management US, LLC, BTG Pactual Absolute Return Master Fund, L.P., Canyon Capital Advisors LLC, The Canyon Value Realization Master Fund, L.P., River Canyon Fund Management LLC, River Canyon Total Return Bond Fund, Owl Creek Asset Management, L.P., Owl Creek Credit Opportunities Master Fund, L.P., Shenkman Opportunistic Credit Master Fund LP, Third Point LLC, and Third Point Master Fund LP,	)	Adv. Pro. No. 26-01041 (MBK)
Plaintiffs,	)	

[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.

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v.	)
Barclays Bank PLC,	)
Defendant.	)

APPLICATION FOR ORDER SHORTENING TIME

TO: THE HONORABLE MICHAEL B. KAPLAN
UNITED STATES BANKRUPTCY JUDGE

The *ad hoc* group of secured first-lien lenders and noteholders (the "Secured Ad Hoc Group"), by and through its undersigned counsel, requests that the time period prescribed under Rule 2002(b) of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules") to notice a hearing, to the extent necessary, on *The Secured Ad Hoc Group's Motion to Intervene in Adversary Proceeding* [Docket Entry No. 5] (the "Motion")[2] be shortened pursuant to Bankruptcy Rule 9006(c)(1). In support of this application (this "Application"), the Secured Ad Hoc Group states the following:

1. The Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code on January 29, 2026. On February 14, 2026, the plaintiff, a group of holders of, among other things, unsecured notes issued by the Debtors, commenced this adversary proceeding against Barclays, in its capacity as collateral agent, seeking a declaration regarding the extent of the collateral provided by the Term Loan Security Agreement, and do not extend to what the Plaintiff characterizes as "Unencumbered Assets." The complaint further seeks a judicial determination of the fair market value of the collateral, the value of the alleged unencumbered assets, and the

[2] Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

allowed amount of the secured claim held by lenders (including the members of the Secured Ad Hoc Group).

2. On or about February 19, 2026, counsel for Barclays contacted counsel for Plaintiff and asked if it would consent to the Secured Ad Hoc Group's intervention. Additionally, the Secured Ad Hoc Group understands that Barclays intends to seek a stay of the adversary proceeding, because it raises questions that are completely overlapping with plan confirmation, which is scheduled to be heard on March 31, 2026. As of the date hereof, Plaintiff's counsel has not responded as to whether or not it will consent to requested relief.

3. Barclay's counsel has informed counsel for the Secured Ad Hoc Group that it does not oppose intervention.

4. Pursuant to Bankruptcy Rule 9006(c)(1), the Applicant respectfully requests entry of an order shortening the time for notice and hearing on the Motion and scheduling a hearing on the Motion on or before March 3, 2026.

5. Good cause exists to shorten the notice period and expedite the hearing on the Motion. The Adversary Proceeding is in its early stages and it would benefit all parties if intervention is permitted in the early stages prior to any motion practice or response deadlines. The Secured Ad Hoc Group is entitled to intervene and defend its' interests in the Adversary Proceeding at the earliest possible juncture.

6. The members of the Secured Ad Hoc Group are indisputably creditors of the Debtors. Not only that, they are the creditors whose economic interests are directly implicated by this lawsuit: Plaintiff seeks declarations limiting the allowed amount of their secured claims as well as the extent of their liens. Section 1109(b) gives them an unqualified statutory right to

participate in this adversary proceeding. Alternatively, the Secured Ad Hoc Group is entitled to intervene as of right because its property interests are at stake.

7. The Applicant is not seeking to delay or obstruct the Adversary Proceeding. The relief requested in the Motion is designed to facilitate a more inclusive and equitable version of the Adversary Proceeding. Intervention can be implemented quickly and will enhance, not impede, the adversary proceeding.

8. No party will be prejudiced by shortened notice. To the contrary, the Motion will ensure a more complete and efficient adjudication of the issues before the Court.

WHEREFORE, the Secured Ad Hoc Group respectfully requests that this Court enter an order: (a) shortening the time for notice and hearing on the Motion; (b) scheduling a hearing on the Motion on or before March 3, 2026; and (c) granting such other and further relief as the Court deems just and proper.

Dated: February 23, 2026

/s/ Thomas M. Walsh

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re: Multi-Color Corporation, et al., Debtors.	Chapter 11 Case No. 26-10910 (MBK) (Jointly Administered)
BTG Pactual Asset Management US, LLC, BTG Pactual Absolute Return Master Fund, L.P., Canyon Capital Advisors LLC, The Canyon Value Realization Master Fund, L.P., River Canyon Fund Management LLC, River Canyon Total Return Bond Fund, Owl Creek Asset Management, L.P., Owl Creek Credit Opportunities Master Fund, L.P., Shenkman Opportunistic Credit Master Fund LP, Third Point LLC, and Third Point Master Fund LP, Plaintiffs, v. Barclays Bank PLC, Defendant.	Adv. Pro. No. 26-01041 (MBK)

ORDER SHORTENING TIME PERIOD FOR NOTICE,
SETTING HEARING AND LIMITING NOTICE

The relief set forth on the following pages, numbered two (2) and three (3), is hereby ORDERED.

After review of the application of the Secured Ad Hoc Group for a reduction of time for a hearing on its motion to intervene in an adversary proceeding under Fed. R. Bankr. P. 9006(c)(1), it is

ORDERED as follows:

1. A hearing will be conducted on the matter on _____ at _____ in the United States Bankruptcy Court,
Courtroom No. _____.

2. The Applicant must serve a copy of this Order, and all related documents, on the following parties:

_____

_____

by ❑ each, ❑ any of the following methods selected by the Court:

❑ fax, ❑ overnight mail, ❑ regular mail, ❑ email, ❑ hand delivery.

3. The Applicant must also serve a copy of this Order, and all related documents, on the following parties:

_____

_____

by ❑ each, ❑ any of the following methods selected by the Court:

❑ fax, ❑ overnight mail, ❑ regular mail, ❑ email, ❑ hand delivery.

4. Service must be made:

❑ on the same day as the date of this order, or

❑ within _____ day(s) of the date of this Order.

5. Notice by telephone:

❑ is not required

❑ must be provided to _____

❑ on the same day as the date of this Order, or

❑ within _____ day(s) of the date of this Order.

6. A *Certification of Service* must be filed prior to the hearing date.

7. Any objections to said motion/application identified above:

❑ must be filed with the Court and served on all parties in interest by electronic or overnight mail _____ day(s) prior to the scheduled hearing; or

❑ may be presented orally at the hearing.

8. ❑ Court appearances are required to prosecute said motion/application and any objections.

❑ Parties may request to appear by phone by contacting Chambers prior to the return date.

9. ❑ The hearing will be conducted via Zoom using the Judge's standard Zoom link for remote appearances, which can be found on the Judge's page on the Court's website: https://www.njb.uscourts.gov/

❑ The hearing will be conducted via a specialized Zoom link. See instructions below: