Docket #0012 Date Filed: 2/26/2026

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re: MULTI-COLOR CORPORATION, *et al.*, Debtors.[1] --- BTG Pactual Asset Management US, LLC, *et al.*, Plaintiffs v. Barclays Bank PLC Defendant	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.

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APPLICATION FOR ORDER SHORTENING TIME

Arawak XI, L.P., an affiliate of Clayton, Dubilier & Rice LLC, ("Arawak XI"), by and through undersigned counsel, submits this application (the "Application"), pursuant to Rule 9006(c) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 9013-2(c) of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules"), for entry of an order shortening the time period for notice and setting a hearing for approval of *Arawak XI, L.P.'s Motion to Intervene in Adversary Proceeding* (the "Motion")[2] filed on the date hereof. In support of this Application, Arawak XI respectfully states as follows:

REQUEST FOR EXPEDITED HEARING ON APPLICATION AND BASIS FOR RELIEF SOUGHT

1. The Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code on January 29, 2026.

2. On February 14, 2026, the plaintiffs, a group of holders of, among other things, unsecured notes issued by the Debtors (the "Cross-Holder Group" or "Plaintiffs") filed a complaint [Adv. Pro. No. 26-01041, Docket No. 1] (the "Complaint") seeking, *inter alia*, declaratory relief regarding the extent and value of the collateral securing claims held by the secured first lien lenders pursuant to the Term Loan Security Agreement (as defined in the Complaint).

3. The secured first lien lenders include, *inter alia*, (a) Arawak XI, (b) an *ad hoc* group of secured first-lien lenders and noteholders (the "Secured Ad Hoc Group"), and (c) certain members of the Cross-Holder Group.

4. The only named defendant in the Complaint is Barclays Bank PLC ("Barclays"), in its capacity as Collateral Agent under the Term Loan Security Agreement.

5. On February 24, 2026, the Secured Ad Hoc Group filed a motion [Adv. Pro. No. 26-01041, Docket No. 5] (the "Secured Ad Hoc Group Motion") seeking authorization for the Secured Ad Hoc Group to intervene in the above-captioned adversary proceeding (the "Adversary

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Complaint (as defined herein).

Proceeding"). The Secured Ad Hoc Group also filed an *Application for Order Shortening Time* [Adv. Pro. No. 26-01041, Docket No. 6], which the Court granted and scheduled a hearing on the Secured Ad Hoc Group Motion on shortened notice on March 3, 2026 at 10:00 a.m. (ET). *See Order Granting Application to Shorten Time* [Adv. Pro. No. 26-01041, Docket No. 7].

6. As of the Petition Date, Arawak XI beneficially owned or controlled approximately $438 million of the Debtors' first lien debt consisting of term loans and secured notes. As such, Arawak XI is similarly situated to the Secured Ad Hoc Group, which is also seeking leave to intervene.

7. On February 25, 2026, counsel for CD&R, on behalf of Arawak XI, contacted counsel for Plaintiffs and counsel for Barclays asking if they would consent to the proposed intervention in the Adversary Proceeding. As of the filing of this Motion, counsel for Plaintiffs has not confirmed whether it will consent to the requested relief. Counsel for Defendant Barclays has indicated that it does not oppose the request to intervene.

8. Pursuant to Bankruptcy Rule 9006(c)(1), Arawak XI respectfully requests entry of an order shortening the time for notice and hearing on the Motion and scheduling a hearing on the Motion on March 3, 2026 at 10:00 a.m. (ET), the same date that the Court scheduled a hearing on shortened notice on the Secured Ad Hoc Group Motion, which motion seeks similar relief to that sought by Arawak XI.

9. Good cause exists to shorten the notice period and expedite the hearing on Arawak XI's Motion. The Adversary Proceeding is in its early stages, it would benefit all parties if intervention is permitted now prior to any motion practice or response deadlines, and as noted, the Court scheduled a hearing on March 3, 2026 shortened notice on the similar relief sought in the Secured Ad Hoc Group Motion. Arawak XI is entitled to intervene and protect Arawak XI's interests in the Adversary Proceeding as soon as possible.

10. Arawak XI beneficially owns or controls a material amount (approximately $438 million) of the Debtors' first lien debt, and is therefore indisputably a creditor of the Debtors. Arawak XI's economic interests are directly implicated by this lawsuit, given that Plaintiffs seek

declarations limiting the allowed amount of the secured first lien lenders' claims as well as the extent of the liens securing debt held by the first lien lenders, which includes Arawak XI.

11. As a secured creditor of the Debtors, Arawak XI has a statutory right under Section 1109(b) to be heard and participate in the Adversary proceeding. Arawak XI also is entitled to intervene for the separate reason that its property interests are directly at stake in the Adversary Proceeding.

12. Arawak XI, through the relief sought in the Motion, is not seeking to delay or obstruct the Adversary Proceeding. Rather, the relief sought in the Motion is designed to promote the Court's efficient adjudication of the issues raised in the Adversary Proceeding with the benefit of a complete record.

13. No party will be prejudiced by shortened notice, especially given the parallel hearing scheduled regarding the Secured Ad Hoc Group Motion.

14. Accordingly, for the foregoing reasons, Arawak XI maintains that expedited consideration of the Motion and the relief requested therein is warranted under the circumstances, and submits that just cause exists to schedule a hearing on such relief on shortened notice on March 3, 2026 at 10:00 a.m. (ET).

NOTICE

15. Notice of this Application has been provided to (i) counsel to the Debtors; (ii) the U.S. Trustee; (iii) counsel to Defendant Barclays Bank PLC; (iv) counsel to Plaintiffs Cross-Holder Ad Hoc Group; and (v) all parties entitled to notice under the applicable rules and orders of this Court.

16. In light of the nature of the relief requested herein, Arawak XI respectfully submits that no other or further notice is required.

CONCLUSION

For the foregoing reasons, Arawak XI respectfully requests that the Court (i) enter an order, substantially in the form attached herewith, authorizing Arawak XI to intervene in the Adversary Proceeding, and (ii) grant Arawak XI such other relief that is just and proper.

Dated: February 26, 2026

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UNITED STATES BANKRUPTCY COURT
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In re: MULTI-COLOR CORPORATION, *et al.*, Debtors. --- BTG Pactual Asset Management US, LLC, *et al.*, Plaintiffs v. Barclays Bank PLC Defendant	Chapter 11 Case No. 26-10910 (MBK) (Jointly Administered) Adv. Pro. No. 26-01041 (MBK)

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

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

Upon review of the Application[1] of Arawak XI, L.P. ("Arawak XI"), for shortened notice and a reduction of time for the hearing on Arawak XI's motion to intervene (the "Motion") in the above-captioned Adversary Proceeding under Fed. R. Bankr. P. 9006(c)(1) and Local Rule 9013-2(c), and for cause shown, it is

ORDERED as follows:

1. A hearing will be conducted on the matter the Motion on **March __, 2026 at** _____, in the United States Bankruptcy Court, 402 E. State Street, Trenton NJ 08608, Courtroom No. 8.

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

□ email □ hand delivery

□ regular mail

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:

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Application.

□ fax □ overnight mail

□ email □ hand delivery

□ regular mail

4. Service must be made :

□ on the same date as this Order; or

□ within _____ day(s) of the date of this order.

5. Notice by telephone:

□ is not required

□ must be provided to _____

□ within _____ day(s) as the date of this Order; or

□ on the same date as this Order.

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

7. Any objections to the Motion identified above:

☐ must be filed with the Court and served on all parties in interest by electronic or overnight mail by _____ **at** _____

☐ may be presented orally at the hearing.

8. ☐ Court appearances are required to prosecute said Motion 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: