

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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| In re: LEISURE INVESTMENTS HOLDINGS LLC, <i>et al.</i> , ¹ Debtors. | Chapter 11 Case No. 25-10606 (LSS) (Jointly Administered) Response deadline: March 10, 2026 at 4:00 p.m. (ET) |
|---|---|

**EIGHTH MONTHLY FEE STATEMENT OF FORCE TEN ADVISORS, LLC
FOR PROFESSIONAL SERVICES AND DISBURSEMENTS FOR THE
PERIOD OF JANUARY 1, 2026 THROUGH AND INCLUDING JANUARY 31, 2026**

Name of Applicant: Force Ten Advisors, LLC

Authorized to Provide Professional Services to: Official Committee of Unsecured Creditors

Date of Retention: Effective May 23, 2025

Period for Which Compensation and Reimbursement is Sought: January 1, 2026 through January 31, 2026

Amount of Compensation Sought as Actual, Reasonable and Necessary: \$15,071.00 (80% = \$12,056.80)

Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary: \$0.00

This is a(n) Interim Monthly Final Fee Application.

Prior Applications: None.

The total time expended in connection with the preparation of this fee application is not included herein as such time was expended after the Application Period.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are as follows: Leisure Investments Holdings LLC (7260); Triton Investments Holdings LLC (6416); MS Leisure Company (7257); Icarus Investments Holdings LLC (2636); Ejecutivos de Turismo Sustentable S.A. de C.V. (5CA4); Dolphin Capital Company, S. de R.L. de C.V. (21H8); Dolphin Leisure, Inc. (7073); Dolphin Austral Holdings, S.A. de C.V. (6A13); Aqua Tours, S.A. de C.V. (6586); Viajero Cybernetical, S.A. de C.V. (1CZ7); Promotora Garrafón, S.A. de C.V. (0KA2); Marineland Leisure, Inc. (7388); GWMP, LLC (N/A); Gulf World Marine Park, Inc. (0348); and The Dolphin Connection, Inc. (0322). For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

LEISURE INVESTMENTS HOLDINGS
LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Response deadline: March 10, 2026 at 4:00 p.m. (ET)

**EIGHTH MONTHLY FEE STATEMENT OF FORCE TEN ADVISORS, LLC
FOR PROFESSIONAL SERVICES AND DISBURSEMENTS FOR THE
PERIOD OF JANUARY 1, 2026 THROUGH AND INCLUDING JANUARY 31, 2026**

1. In accordance with the Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief, entered on April 30, 2025 [D.I. 109] (the “**Interim Compensation Order**”), Force Ten Advisors, LLC, financial advisors for the Official Committee of Unsecured Creditors, hereby submits this Eighth Monthly Fee Statement for Professional Services and Disbursements (the “**Fee Statement**”) for the period of January 1, 2026 through January 31, 2026 (the “**Fee Statement Period**”).

2. Attached hereto as **Exhibit A** is a summary of the services rendered and compensation sought by Force Ten Advisors, LLC by project category for the fee statement.

3. Attached hereto as **Exhibit B** is a billing summary of Force Ten Advisors, LLC professionals by individual, setting forth the: (i) name and title of each individual who performed

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services during the Fee Statement Period; (ii) aggregate time expended by each individual; (iii) current hourly billing rate for each such individual at Force Ten Advisors, LLC; and (iv) the amount of fees earned by each professional during the Fee Statement Period.

4. Attached hereto as **Exhibit C** is a summary of expenses sought by type for all expenses incurred or advanced by Force Ten Advisors, LLC during the Fee Statement Period in connection with the performance of professional services.

5. Pursuant to the Interim Compensation Order, notice of the Fee Statement has been served upon Creditors (collectively, the “**Application Recipients**” and each, an “**Application Recipient**”) (i) the Debtors, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131, Attn: Robert Wagstaff (robert.wagstaff@riveron.com) and Michael Flynn (michael.flynn@riveron.com); (ii) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801, Attn: Sean T. Greecher (sgreecher@ycst.com) and Allison S. Mielke (amielke@ycst.com); (iii) counsel to the Prepetition First Lien Noteholders and the DIP Lenders, (a) Baker & McKenzie LLP, 830 Brickell Plaza, Suite 3100, Miami, Florida 33131, Attn: Paul J. Keenan Jr. (paul.keenan@bakermckenzie.com); (iv) counsel to the DIP Agent, (a) Troutman Pepper Locke LLP, Hercules Plaza, Suite 1000, 1313 N. Market Street, P.O. Box 1709, Wilmington, Delaware 19899, Attn: Evelyn J. Meltzer (evelyn.meltzer@troutman.com) and (b) Foley & Lardner LLP, 111 Huntington Avenue, Suite 2500, Boston, Massachusetts 02199, Attn: Adrienne K. Walker (awalker@foley.com); (v) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 North King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Benjamin A. Hackman (benjamin.a.hackman@usdoj.gov); and (vi) counsel to the Official Committee of Unsecured (a) The Law Offices of Manganello, Leider & Savio, P.A., 1900 N.W. Corporate Blvd., Suite 200W, Boca Raton, FL 33431, attn: Christian

Savio (csavio@mls-pa.com) and (b) Raines Feldman Littrell LLP, 824 North Market Street, Suite 824, Wilmington, DE 19801, attn: Thomas J. Francella, Jr. (tfrancella@raineslaw.com).

6. Pursuant to the Interim Compensation Order, objections to this Fee Statement, if any, must be served upon the Application Recipients, including Force Ten Advisors, LLC, no later than **[insert date], 2026 at 4:00 p.m. (ET (the “Objection Deadline”))**, setting forth (i) the nature of the objection, and (ii) the specific dollar amount of fees and/or expenses to which the objection pertains.

7. If no objections to the Fee Statement are received on or before the Objection Deadline, the Debtors will pay Force Ten Advisors, LLC: (i) 80% of the fees identified in the Fee Statement, and (ii) 100% of the expenses identified in the Fee Statement.

8. To the extent an objection to the Fee Statement is received on or before the Objection Deadline, the Debtors will withhold payment of, with respect to fees, the greater of (a) the 20% holdback, or (b) the amount of fees to which the objection pertains, and with respect to expenses, the amount to which the objection is directed, and will promptly pay the remainder of the fees and expenses as set forth above. To the extent such objection is not resolved, Force Ten Advisors, LLC may request that the Court resolve the objection at the next available hearing date scheduled by the Court after which an Objection is due.

Dated: February 17, 2026

FORCE TEN ADVISORS, LLC

/s/ Adam Meislik

Adam Meislik, Partner

5271 California, Suite 270

Irvine, CA 92617

Telephone: 949-357-2359

Email: ameislik@force10partners.com

EXHIBIT A**Summary of Time by Project Category for the Fee
Period****January 1, 2026 through January 31, 2026**

| Project Category | Hours | Amount |
|--|--------------|--------------------|
| Committee - Business Analysis / Operations | 6.5 | \$3,927.50 |
| Committee - Sale Process | 4.0 | 3,206.00 |
| Committee - Committee Activities | 3.7 | 3,054.50 |
| Committee - Cash Collateral | 3.7 | 2,601.50 |
| Committee - Fee / Employment Applications | 3.3 | 1,963.50 |
| Committee - Court Hearings | 0.4 | 318.00 |
| Total | 21.6 | \$15,071.00 |

EXHIBIT B**Summary of Hours Billed by Professionals for the Fee Period****January 1, 2026 through January 31, 2026**

| Name of Professional | Title | Hourly Rate | Total Hours Billed | Total Compensation |
|-----------------------------|-------------------|--------------------|---------------------------|---------------------------|
| Adam Meislik | Partner | \$925.00 | 1.0 | \$925.00 |
| Nicholas Rubin | Partner | 925.00 | 1.3 | 1,202.50 |
| Chad Kurtz | Managing Director | 795.00 | 7.3 | 5,803.50 |
| Isaac Chan | Manager | 595.00 | 12.0 | 7,140.00 |
| | | Total | 21.6 | \$15,071.00 |

INVOICE

From **Force 10 Partners**
 5271 California Ave
 Suite 270
 Irvine, CA 92617
 (949) 357-2360
 www.force10partners.com

Invoice For **Leisure Investment Holdings - UCC**

Invoice ID **5108**
 Invoice Date 01/31/2026
 Due Date 01/31/2026 (upon receipt)

Subject Professional services rendered.

| Item Type | Description | Time (in hours) | Rate | Amount |
|-----------|---|-----------------|----------|-----------------|
| Service | 01/05/2026 - Committee - Cash Collateral / Chad Kurtz: Read email from C. Hughes re: analysis of recent cash flows. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/05/2026 - Committee - Sale Process / Chad Kurtz: Read and respond to emails from C. Savio, T. Francella, N. Rubin, and A. Meislik re: current status of sale process and current liquidity trends. | 0.30 | \$795.00 | \$238.50 |
| Service | 01/06/2026 - Committee - Sale Process / Chad Kurtz: Telco with Greenhill and Riveron to discuss current status of sale process and current liquidity trends. | 0.60 | \$795.00 | \$477.00 |
| Service | 01/06/2026 - Committee - Sale Process / Chad Kurtz: Correspondence with I. Chan, N. Rubin, and A. Meislik re: current status of sale process and current liquidity trends. | 0.30 | \$795.00 | \$238.50 |
| Service | 01/08/2026 - Committee - Sale Process / Adam Meislik: Review sale process updates. | 0.20 | \$925.00 | \$185.00 |
| Service | 01/08/2026 - Committee - Committee Activities / Adam Meislik: Attend pre-committee meeting professionals discussions. | 0.50 | \$925.00 | \$462.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Adam Meislik: Attend committee meeting. | 0.30 | \$925.00 | \$277.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Nicholas Rubin: Attend professionals call pre UCC call | 0.50 | \$925.00 | \$462.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Nicholas Rubin: Attend call with UCC members and counsel | 0.30 | \$925.00 | \$277.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Nicholas Rubin: Telcon with T Francella re strategy | 0.50 | \$925.00 | \$462.50 |

| | | | | |
|---------|---|------|----------|------------|
| Service | 01/08/2026 - Committee - Business Analysis / Operations / Isaac Chan: Prepare and update professional fee schedule | 2.50 | \$595.00 | \$1,487.50 |
| Service | 01/08/2026 - Committee - Business Analysis / Operations / Isaac Chan: Prepare Debtor professional fee analysis and schedule | 1.80 | \$595.00 | \$1,071.00 |
| Service | 01/08/2026 - Committee - Cash Collateral / Isaac Chan: Prepare and update reforecasted DIP budget with actuals | 1.70 | \$595.00 | \$1,011.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Isaac Chan: Attend UCC advisor call with C. Kurtz, N. Rubin, and A. Meislik | 0.50 | \$595.00 | \$297.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Isaac Chan: Attend UCC Conference Call with C. Kurtz, N. Rubin, and A. Meislik | 0.30 | \$595.00 | \$178.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Chad Kurtz: Telco with C. Savio, T. Francella, N. Rubin, and A. Meislik re: current status of sale process and current liquidity trends. | 0.50 | \$795.00 | \$397.50 |
| Service | 01/08/2026 - Committee - Committee Activities / Chad Kurtz: Telco with Committee re: current status of sale efforts and next steps. | 0.30 | \$795.00 | \$238.50 |
| Service | 01/08/2026 - Committee - Cash Collateral / Chad Kurtz: Provide comments to I. Chan on analysis of professional fees incurred or paid to date. | 0.40 | \$795.00 | \$318.00 |
| Service | 01/08/2026 - Committee - Cash Collateral / Chad Kurtz: Draft email to C. Savio, T. Francella, I. Chan, N. Rubin, and A. Meislik re: analysis of professional fees incurred or paid to date. | 0.30 | \$795.00 | \$238.50 |
| Service | 01/09/2026 - Committee - Business Analysis / Operations / Isaac Chan: Review and index solvency analysis diligence materials | 1.60 | \$595.00 | \$952.00 |
| Service | 01/09/2026 - Committee - Fee / Employment Applications / Isaac Chan: Review December time entries and prepare December fee statement | 1.70 | \$595.00 | \$1,011.50 |
| Service | 01/12/2026 - Committee - Fee / Employment Applications / Isaac Chan: Prepare December fee statement | 0.50 | \$595.00 | \$297.50 |
| Service | 01/12/2026 - Committee - Cash Collateral / Chad Kurtz: Read email from C. Hughes re: analysis of recent cash flows. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/12/2026 - Committee - Cash Collateral / Chad Kurtz: Prepare analysis of updated DIP budget provided by C. Hughes. | 0.30 | \$795.00 | \$238.50 |
| Service | 01/14/2026 - Committee - Sale Process / Chad Kurtz: Telco with Greenhill and Riveron to discuss current status of sale process and current liquidity trends. | 0.60 | \$795.00 | \$477.00 |
| Service | 01/14/2026 - Committee - Sale Process / Chad Kurtz: Correspondence with I. Chan, N. Rubin, and A. Meislik re: current status of sale process and current liquidity trends. | 0.30 | \$795.00 | \$238.50 |
| Service | 01/15/2026 - Committee - Sale Process / Chad Kurtz: Read and respond to emails from C. Savio, T. Francella, N. Rubin, and A. Meislik re: current status of sale process and current liquidity trends. | 0.50 | \$795.00 | \$397.50 |

| | | | | |
|---------|---|------|----------|-----------------|
| Service | 01/19/2026 - Committee - Cash Collateral / Chad Kurtz: Read email from C. Hughes re: analysis of recent cash flows. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/20/2026 - Committee - Business Analysis / Operations / Isaac Chan: Workstream connect with C. Kurtz | 0.30 | \$595.00 | \$178.50 |
| Service | 01/20/2026 - Committee - Business Analysis / Operations / Chad Kurtz: Workstream connect with I. Chan | 0.30 | \$795.00 | \$238.50 |
| Service | 01/20/2026 - Committee - Cash Collateral / Chad Kurtz: Read email from C. Hughes re: analysis of recent cash flows. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/22/2026 - Committee - Fee / Employment Applications / Isaac Chan: Review second interim fee application | 1.10 | \$595.00 | \$654.50 |
| Service | 01/22/2026 - Committee - Sale Process / Chad Kurtz: Draft email to Greenhill and Riveron re: current status of sale process. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/22/2026 - Committee - Sale Process / Chad Kurtz: Draft email to C. Savio, T. Francella, N. Rubin, and A. Meislik re: current status of sale process. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/26/2026 - Committee - Cash Collateral / Chad Kurtz: Read email from C. Hughes re: analysis of recent cash flows. | 0.20 | \$795.00 | \$159.00 |
| Service | 01/28/2026 - Committee - Court Hearings / Chad Kurtz: Attend court hearing re: transfer of animals from DC. | 0.40 | \$795.00 | \$318.00 |
| Service | 01/29/2026 - Committee - Sale Process / Chad Kurtz: Meeting with Greenhill and Riveron re: current status of sale process. | 0.60 | \$795.00 | \$477.00 |
| Service | 01/29/2026 - Committee - Sale Process / Chad Kurtz: Correspondence with I. Chan, N. Rubin, and A. Meislik re: current status of sale process. | 0.20 | \$795.00 | \$159.00 |

Amount Due \$15,071.00

Notes

Please contact Force 10 for electronic payment information.
EIN# 81-2745810

EXHIBIT C

Summary of Expenses for the Fee Period

January 1, 2026 through January 31, 2026

| Description | Amounts |
|--------------------|----------------|
| Total | \$0.00 |

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

LEISURE INVESTMENTS HOLDINGS
LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Response deadline: March 10, 2026 at 4:00 p.m. (ET)

**NOTICE OF EIGHTH MONTHLY APPLICATION OF
FORCE TEN ADVISORS, LLC FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISORS TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2026, THROUGH AND INCLUDING JANUARY 31, 2026**

PLEASE TAKE NOTICE that on February 17, 2026, Force Ten Advisors, LLC. (“**Force 10**”), financial advisors to the Official Committee of Unsecured Creditors (the “**Committee**”) in the above-captioned matter, filed and caused to be served the *Eighth Monthly Fee Statement of Force Ten Advisors, LLC for Professional Services and Disbursements for the Period of January 1, 2026 Through and Including January 31, 2026* (the “**Monthly Fee Application**”) seeking compensation for the reasonable and necessary services rendered to the Committee in the amount of \$[insert amount] and reimbursement for actual and necessary expenses in the amount of \$[insert amount]. A copy of the Monthly Fee Application is attached hereto.

PLEASE TAKE FURTHER NOTICE that objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for

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the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Court”), on or before **March 10, 2026 at 4:00 p.m. (ET)**.

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon the Applicant and (i) the Debtors, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131, Attn: Robert Wagstaff (robert.wagstaff@riveron.com) and Michael Flynn (michael.flynn@riveron.com); (ii) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801, Attn: Sean T. Greecher (sgreecher@ycst.com) and Allison S. Mielke (amielke@ycst.com); (iii) counsel to the Prepetition First Lien Noteholders and the DIP Lenders, (a) Baker & McKenzie LLP, 830 Brickell Plaza, Suite 3100, Miami, Florida 33131, Attn: Paul J. Keenan Jr. (paul.keenan@bakermckenzie.com); (iv) counsel to the DIP Agent, (a) Troutman Pepper Locke LLP, Hercules Plaza, Suite 1000, 1313 N. Market Street, P.O. Box 1709, Wilmington, Delaware 19899, Attn: Evelyn J. Meltzer (evelyn.meltzer@troutman.com) and (b) Foley & Lardner LLP, 111 Huntington Avenue, Suite 2500, Boston, Massachusetts 02199, Attn: Adrienne K. Walker (awalker@foley.com); (v) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 North King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Benjamin A. Hackman (benjamin.a.hackman@usdoj.gov); and (vi) undersigned co-counsel to the Official Committee of Unsecured Creditors (collectively, the “Application Recipients” and each, an “Application Recipient”).

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THEN 80% OF FEES AND

100% OF THE EXPENSES REQUESTED IN THE MONTHLY FEE APPLICATION MAY BE PAID PURSUANT TO THE COMPENSATION PROCEDURES ORDER WITHOUT FURTHER HEARING OR ORDER OF THE COURT.

PLEASE TAKE FURTHER NOTICE THAT IF A TIMELY OBJECTION IS FILED AND SERVED, THEN PAYMENT WILL BE MADE ACCORDING TO THE PROCEDURES SET FORTH IN THE COMPENSATION PROCEDURES ORDER.

PLEASE TAKE FURTHER NOTICE THAT HEARING ON THE MONTHLY FEE APPLICATION WILL BE HELD ONLY IF OBJECTIONS OR RESPONSES ARE TIMELY FILED.

Dated: February 17, 2026

RAINES FELDMAN LITTRELL LLP

/s/ Thomas J. Francella, Jr.
Thomas J. Francella, Jr. (No. 3835)
Mark W. Eckard (No. 4542)
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-and-

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561-826-1740
csavio@mls-pa.com

*Co-Counsel to the Committee of Unsecured
Creditors*