

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

In re: AGDP HOLDING INC., <i>et al.</i> , ¹ Debtors.	Chapter 11 Case No. 25-11446 (MFW) (Jointly Administered) Obj. Deadline: March 10, 2026 at 4:00 p.m. (ET)
---	--

**SUMMARY OF FOURTH MONTHLY APPLICATION OF ISLANDDUNDON LLC,
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR THE PERIOD FROM
DECEMBER 1, 2025 THROUGH JANUARY 31, 2026**

Name of Applicant	<u>IslandDundon LLC</u>
Authorized to provide professional services to:	<u>Official Committee of Unsecured Creditors of AGDP holding Inc., et al.</u>
Date of retention order:	<u>October 1, 2025 effective as of August 20, 2025 (Docket No. 258)</u>
Period for which compensation and reimbursement sought:	<u>December 1, 2025 through January 31, 2026</u>
Compensation sought as actual, reasonable, and necessary:	<u>\$63,702.40 (80% of \$79,628.00)</u>
Blended Hourly Rate	<u>\$962.85</u>
This is a(n):	<u> X </u> monthly ___ interim ___ final

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.



Previous Applications:

Fee Application Filing Date & Docket No.	Period Covered	Total Fees Requested	Total Expenses Requested	CNO Filing Date & Docket No.	Amount of Fees Authorized to be Paid	Amount of Expenses Authorized to be Paid
10/10/2025 [D.I. 296]	August 20, 2025 – September 30, 2025	\$325,203.50	\$139.68	10/27/2025 [D.I. 374]	\$260,162.80	\$139.68
11/10/2025 [D.I. 421]	October 1, 2025 – October 31, 2025	\$178,083.50	\$0.00	11/25/2025 [D.I. 450]	\$142,466.80	\$0.00
11/10/2025 [D.I. 424]	August 20, 2025 – October 31, 2025	\$503,287.00	\$139.68	12/16/2025 [D.I. 483] ⁽¹⁾	\$503,287.00	\$139.68
12/11/2025 [D.I. 475]	November 1, 2025 – November 30, 2025	\$35,635.00	\$0.00	12/29/2025 [D.I. 513]	\$28,508.00	\$0.00
Total		\$538,922.00	\$139.68		\$531,795.00	\$139.68

(1) Docket 483 is the omnibus order approving IslandDundon's first interim fee application for the period from August 20, 2025 through October 31, 2025, in the amounts shown above.

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

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Obj. Deadline: March 10, 2026 at 4:00 p.m. (ET)

**FOURTH MONTHLY APPLICATION OF ISLANDDUNDON LLC FINANCIAL
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION FOR THE PERIOD
FROM DECEMBER 1, 2025 THROUGH JANUARY 31, 2026**

IslandDundon LLC (“IslandDundon”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of AGDP holding Inc., *et al.*, the above-captioned debtors (the “Debtors”), hereby submits its fourth monthly fee application (the “Application”) pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§101 et seq., as amended (the “Bankruptcy Code”) for allowance of compensation in the amount of \$79,628.00 for the period from December 1, 2025 through January 31, 2026 (the “Compensation Period”), and in support thereof, IslandDundon respectfully represents as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(A) and (B).
2. Venue of this proceeding and this Application is proper in this District pursuant to 28 U.S.C. §§1408 and 1409.

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

3. The statutory predicate for the relief sought herein is sections 1103 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, and Local Rule 2016-1.

BACKGROUND

4. On August 4, 2025, (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (collectively the “Chapter 11 Cases”). The Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b).

5. The Debtors have continued in the possession of its property and has continued to operate and manage its business as Debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

6. On August 18, 2025, the United States Trustee for the District of Delaware (the “United States Trustee”) filed its *Notice of Appointment* [Docket No. 73] of the seven (7) member Committee pursuant to section 1102(a)(1) of the Bankruptcy Code. On August 19, 2025, the Committee selected Orrick, Herrington & Sutcliffe LLP as its lead counsel. On August 20, 2025, Morris James LLP was selected as its Delaware counsel and IslandDundon was selected as the Committee’s financial advisor.

7. On August 21, 2025, the Debtors filed its *Motion for Entry of an Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (II) Granting Related Relief* (the “Interim Compensation Motion”) [Docket No. 90], and on September 2, 2025, the Court entered an Order approving the Interim Compensation Motion (the “Interim Compensation Order”) [Docket No. 132].

8. On September 15, 2025, the Committee filed the *Application for Entry of an Order Authorizing the Retention and Employment of IslandDundon LLC as Financial Advisor to the*

Official Committee of Unsecured Creditors Effective as of August 20, 2025 (the “Retention Application”) [Docket No 195]. On September 25, 2025, the Committee filed the *Supplemental Declaration of Peter Hurwitz in Support of the Application of the Official Committee of Unsecured Creditors for an Order Authorizing and Approving the Employment and Retention of IslandDundon LLC as Financial Advisor, Effective as of August 20, 2025*. On October 1, 2025, the Court entered an order approving the Retention Application, Effective as of August 20, 2025 [Docket No. 258].

9. A chart detailing the fees and time during the Compensation Period, by professional and by project category and a full and detailed statement exported from IslandDundon’s time management system describing the services rendered during the Compensation Period, by each professional at IslandDundon is attached as **Exhibit A**. Every effort has been made by IslandDundon to categorize daily time entries in accordance with the correct project category. However, in some instances, services overlap between project category. Thus, some services may appear under more than one code, although in no instance is a specific time entry recorded more than once.

10. The total sum due to IslandDundon for professional services rendered on behalf Committee during for the Compensation Period is \$79,628.00. IslandDundon submits that the professional services it rendered on behalf of the Committee during this time were reasonable and necessary.

11. IslandDundon expended a total of 82.70 hours in connection with these chapter 11 cases during the Compensation Period.

12. The undersigned hereby attests that he has reviewed the requirements of Local Rule 2016-1 and this Application conforms to such requirements, including that travel time was not billed at more than half rate.

WHEREFORE, IslandDundon hereby requests pursuant to the procedures allowed in the Interim Compensation Order: (i) interim allowance of compensation for necessary and valuable professional services rendered to the Committee in the amount of \$79,628.00 for the period from December 1, 2025 through January 31, 2026; (ii) payment in the total amount of \$63,702.40 (representing 80% of the total fees of \$79,628.00 billed) incurred during the Compensation Period); and (iii) such other relief as this Court deems just and proper.

Dated: February 24, 2026

ISLANDDUNDON LLC

/s/ Peter Hurwitz _____

Peter Hurwitz

10 Bank Street, Suite 1100

White Plains, NY 10606

Telephone: (914) 341-1188

E-mail: ph@dundon.com

*Financial Advisor to the Official Committee of
Unsecured Creditors*

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

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Obj. Deadline: March 10, 2026 at 4:00 p.m. (ET)

**NOTICE OF FOURTH MONTHLY APPLICATION OF ISLANDDUNDON LLC,
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR THE PERIOD FROM
DECEMBER 1, 2025 THROUGH JANUARY 31, 2026**

PLEASE TAKE NOTICE that on February 24, 2026, IslandDundon LLC filed its fourth monthly application (the “Application”) seeking compensation for services rendered incurred as financial advisor to the Official Committee of Unsecured Creditors appointed in the above-referenced bankruptcy case (the “Committee”) for the period from December 1, 2025 through January 31, 2026 with the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE that if you object to the relief sought by the Application, you are required to file a response to the Application, on or before **March 10, 2026 at 4:00 p.m. (ET)** (the “**Objection Deadline**”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must also serve a copy of the response upon undersigned counsel to the Committee.

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 APPLICATION MAY BE PAID PURSUANT TO THE INTERIM COMPENSATION ORDER WITHOUT FURTHER HEARING OR ORDER OF THE COURT.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

Dated: February 24, 2026

MORRIS JAMES LLP

/s/ Eric J. Monzo

Eric J. Monzo (DE Bar No. 5214)
Siena B. Cerra (DE Bar No. 7290)
3205 Avenue North Blvd., Suite 100
Wilmington, DE 19803
Telephone: (302) 888-6800
Facsimile: (302) 571-1750
E-mail: emonzo@morrisjames.com
scerra@morrisjames.com

-and-

ORRICK, HERRINGTON & SUTCLIFFE LLP

Mark Franke (admitted *pro hac vice*)
Nicholas Poli (admitted *pro hac vice*)
Brandon Batzel (admitted *pro hac vice*)
Ari Roytenberg (admitted *pro hac vice*)
51 West 52nd Street
New York, NY 10019-6142
Telephone: (212) 506-5000
Facsimile: (212) 506-5151
E-mail: mfranke@orrick.com
npoli@orrick.com
bbatzel@orrick.com
aroytenberg@orrick.com

-and-

Nick Sabatino (admitted *pro hac vice*)
400 Capitol Mall, Suite 3000
Sacramento, CA 95814
Telephone: (916) 447-9200
Facsimile: (916) 329-4900
E-mail: nsabatino@orrick.com

*Counsel to the Official Committee of Unsecured
Creditors*

EXHIBIT A**Compensation By Project Category – Fourth Monthly Compensation Period**

Project Category	Total Fees	Total Billed Hours	Avg. Rate
Business Analysis	\$44,622.00	46.60	957.55
Claims Analysis	\$1,260.00	1.70	741.18
Committee Member/Professional Meetings & Communications	\$18,523.00	18.90	980.05
Investigations	\$2,289.00	2.10	1,090.00
Plan and Disclosure Statement	\$7,607.00	7.10	1,071.41
Retention and Fee Applications	\$3,147.00	4.30	731.86
Sales Process	\$2,180.00	2.00	1,090.00
Total	\$79,628.00	82.70	

Compensation By Professional –Fourth Monthly Compensation Period

Professional	Position	Hourly Billing Rate	Total Billed Hours	Total Fees
Peter Hurwitz	Principal	\$1,090.00	32.10	\$34,989.00
Joshua Nahas	Managing Director	\$960.00	37.90	\$36,384.00
Christopher Podesfinski	Associate Director	\$650.00	12.70	\$8,255.00
Total			82.70	\$79,628.00

Blended Hourly Rate: \$962.85

Time Detail –Fourth Monthly Compensation Period

Entry Date	Professional	Project Category	Description	Billable Time	Billable Amount
12/04/2025	Joshua Nahas	Business Analysis	Review increased DIP budget	0.50	\$480.00
12/04/2025	Joshua Nahas	Business Analysis	Review weekly lender variance reporting	0.80	\$768.00
12/12/2025	Joshua Nahas	Business Analysis	Review DIP reporting package	0.70	\$672.00
01/12/2026	Joshua Nahas	Business Analysis	Review UCC support of confirmation	1.00	\$960.00
01/13/2026	Joshua Nahas	Business Analysis	Review plan objections	1.50	\$1,440.00
01/16/2026	Joshua Nahas	Business Analysis	Review CVR recovery analysis	1.00	\$960.00
01/16/2026	Joshua Nahas	Business Analysis	Review and summarize overview of 5 Holdings contract	0.80	\$768.00
01/20/2026	Joshua Nahas	Business Analysis	Run recovery scenarios on various potential settlement scenarios vs. liquidation including admin priority claims being covered	2.50	\$2,400.00
01/21/2026	Joshua Nahas	Business Analysis	Review summary of financing proposals provided to Axar	2.50	\$2,400.00
01/22/2026	Joshua Nahas	Business Analysis	Estimate CVR value under the various preferred stock proposals made to Axar	2.50	\$2,400.00

01/26/2026	Joshua Nahas	Business Analysis	Review claims register vs. schedules to estimate recoveries	1.50	\$1,440.00
01/27/2026	Joshua Nahas	Business Analysis	Review Axar draft of CVR agreement and comment on additional covenant protections as needed	2.50	\$2,400.00
01/28/2026	Joshua Nahas	Business Analysis	Develop questions for Axar deposition	2.50	\$2,400.00
01/28/2026	Joshua Nahas	Business Analysis	Review Axar motion to approve CVR	0.50	\$480.00
01/29/2026	Joshua Nahas	Business Analysis	Model out settlement recovery under various scenarios	1.50	\$1,440.00
01/31/2026	Joshua Nahas	Business Analysis	Review and comment on multiple versions settlement term sheet	2.50	\$2,400.00
12/17/2025	Joshua Nahas	Claims Analysis	Review Bowery settlement	0.50	\$480.00
01/13/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with J. Gabarra on wind down budget and plan objections	0.50	\$480.00
01/13/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Calls with M. Franke on plan objections, wind down and confirmation issues	0.50	\$480.00
01/13/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Two calls with M. Franke on plan objections, wind down and confirmation issues (.3)(.4)	0.70	\$672.00

01/16/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Calls with M. Franke on Five Holdings	1.00	\$960.00
01/16/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Calls with P. Hurwitz on Five Holdings	0.80	\$768.00
01/17/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with M. Franke to discuss agenda for emergency UCC call	0.50	\$480.00
01/17/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with P. Hurwitz to discuss agenda for emergency UCC call	0.40	\$384.00
01/17/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Emergency UCC call to discuss Five Holdings contract	0.70	\$672.00
01/17/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with P. Hurwitz and M. Franke	0.30	\$288.00
01/19/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with Axar to discuss 5 Holdings	0.50	\$480.00
01/19/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with M. Franke on opposition to FH deal	0.40	\$384.00
01/21/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Three calls with M. Franke on strategy and response to Axar (.3)(.2)(.5)	1.10	\$1,056.00

01/22/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	UCC call on case strategy	1.00	\$960.00
01/26/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with M. Franke on deposition	0.40	\$384.00
01/29/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Axar deposition outline call	1.00	\$960.00
01/30/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with Axar to discuss proposed settlement	1.00	\$960.00
01/31/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Three calls with M. Franke on turns of settlement term sheet (.3)(.4)(.3)	1.00	\$960.00
01/20/2026	Joshua Nahas	Committee Member/Professional Meetings & Communications	Three calls with M Franke on response to Axar (.3)(.2)(.3)	0.80	\$768.00
Totals Amounts for User: Joshua Nahas				37.90	\$36,384.00
12/02/2025	Christopher Podesfinski	Business Analysis	Review updated extended DIP budget through January	0.30	\$195.00
12/04/2025	Christopher Podesfinski	Business Analysis	Review updated extended DIP budget	0.30	\$195.00
12/04/2025	Christopher Podesfinski	Business Analysis	Review weekly lender reporting	0.60	\$390.00
12/12/2025	Christopher Podesfinski	Business Analysis	Review weekly lender reporting, budget comparison, and rolling forward budget	0.70	\$455.00

12/18/2025	Christopher Podesfinski	Business Analysis	Additional follow-up on credit claim/settlement	0.40	\$260.00
12/22/2025	Christopher Podesfinski	Business Analysis	Review of weekly lender reporting package and support workbook	0.40	\$260.00
12/26/2025	Christopher Podesfinski	Business Analysis	Review weekly lender reporting	0.40	\$260.00
01/05/2026	Christopher Podesfinski	Business Analysis	Review MCA mediation statement	0.40	\$260.00
01/05/2026	Christopher Podesfinski	Business Analysis	Review weekly lender reporting (as of December 28)	0.40	\$260.00
01/09/2026	Christopher Podesfinski	Business Analysis	Research into balance of TVT loan agreement	0.30	\$195.00
01/12/2026	Christopher Podesfinski	Business Analysis	Review MCA lender objections to plan (D.I. 524; 525)	0.30	\$195.00
01/12/2026	Christopher Podesfinski	Business Analysis	Review weekly lender reporting and support workbook	0.40	\$260.00
01/14/2026	Christopher Podesfinski	Business Analysis	Review UCC statement in support of confirmation of plan.	0.20	\$130.00
01/16/2026	Christopher Podesfinski	Business Analysis	Review weekly lender reporting (as of 1/11)	0.30	\$195.00
01/26/2026	Christopher Podesfinski	Business Analysis	Review weekly lender reporting	0.30	\$195.00
01/27/2026	Christopher Podesfinski	Business Analysis	Read and provide comments on Committee withdraw of support of plan	0.70	\$455.00

01/27/2026	Christopher Podesfinski	Business Analysis	Review Axar CVR motion (D.I. 558)	0.30	\$195.00
12/17/2025	Christopher Podesfinski	Claims Analysis	Review creditor settlement/9019 motion	0.40	\$260.00
12/19/2025	Christopher Podesfinski	Claims Analysis	Additional research into credit claim history as part of settlement	0.50	\$325.00
01/13/2026	Christopher Podesfinski	Claims Analysis	Review settlement regarding class action litigation	0.10	\$65.00
01/17/2026	Christopher Podesfinski	Claims Analysis	Review/update claims pool ahead of Committee member call	0.20	\$130.00
01/22/2026	Christopher Podesfinski	Committee Member/Professional Meetings & Communications	Attend Committee hearing regarding case strategy (with PH and JN)	1.00	\$650.00
12/17/2025	Christopher Podesfinski	Plan and Disclosure Statement	Review voting tabulation (D.I. 486)	0.10	\$65.00
01/27/2026	Christopher Podesfinski	Plan and Disclosure Statement	Review of incremental updates to Committee pleading (.1); possible resolutions (.1)	0.20	\$130.00
12/05/2025	Christopher Podesfinski	Retention and Fee Applications	Begin creation of November 2025 fee application	2.10	\$1,365.00
12/08/2025	Christopher Podesfinski	Retention and Fee Applications	Finalize v1 of November fee application with exhibits	1.40	\$910.00
Totals Amounts for User: Christopher Podesfinski				12.70	\$8,255.00

12/04/2025	Peter Hurwitz	Business Analysis	Review and analyze amended budget	0.60	\$654.00
12/04/2025	Peter Hurwitz	Business Analysis	Review variance reporting package	0.30	\$327.00
12/12/2025	Peter Hurwitz	Business Analysis	Review variance reporting package	0.30	\$327.00
12/22/2025	Peter Hurwitz	Business Analysis	Review variance reporting package	0.30	\$327.00
12/26/2025	Peter Hurwitz	Business Analysis	Review variance reporting package	0.30	\$327.00
01/04/2026	Peter Hurwitz	Business Analysis	Review draft TVT mediation statement	1.50	\$1,635.00
01/08/2026	Peter Hurwitz	Business Analysis	Review final TVT mediation statement	0.80	\$872.00
01/12/2026	Peter Hurwitz	Business Analysis	Review variance reporting package	0.40	\$436.00
01/13/2026	Peter Hurwitz	Business Analysis	Telecon J. Gaspara, J., Nahas re: wind down budget	0.50	\$545.00
01/13/2026	Peter Hurwitz	Business Analysis	Analyze wind down budget issues	0.90	\$981.00
01/13/2026	Peter Hurwitz	Business Analysis	Telecon Orrick (M. Franke), J. Nahas re: plan objections	0.50	\$545.00
01/16/2026	Peter Hurwitz	Business Analysis	Telecons industry insiders re: rumors on sale	1.50	\$1,635.00
01/16/2026	Peter Hurwitz	Business Analysis	Review and analyze proposed terms of 5 Holdings sale	1.50	\$1,635.00
01/20/2026	Peter Hurwitz	Business Analysis	Review and analyze multiple recovery scenarios	1.50	\$1,635.00

01/26/2026	Peter Hurwitz	Business Analysis	Review variance reporting package	0.20	\$218.00
01/30/2026	Peter Hurwitz	Business Analysis	Telecon AXAR, Orrick, Dundon re: settlement	1.00	\$1,090.00
01/31/2026	Peter Hurwitz	Business Analysis	Review and analyze multiple versions of proposed settlement term sheet	2.20	\$2,398.00
01/31/2026	Peter Hurwitz	Business Analysis	Telecon Morris James (E. Monzo, B. Keilson) re: settlement update	0.80	\$872.00
01/16/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Telecon J. Nahas re: 5 Holdings	0.80	\$872.00
01/17/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Telecon J. Nahas re: preparation for UCC meeting	0.40	\$436.00
01/17/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Telecons Orrick (M. Franke) re: preparation for UCC meeting	0.90	\$981.00
01/17/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Telecon J. Nahas re: UCC meeting follow up	0.30	\$327.00
01/19/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Telecon Axar, counsel, J. Nahas and others re: 5 Holdings	1.10	\$1,199.00
01/22/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Participate in UCC meeting re: case strategy	1.00	\$1,090.00

01/31/2026	Peter Hurwitz	Committee Member/Professional Meetings & Communications	Participate in UCC telecon re: settlement update	0.80	\$872.00
01/28/2026	Peter Hurwitz	Investigations	Review possible AXAR deposition questions, telecon J. Nahas re: same	1.10	\$1,199.00
01/29/2026	Peter Hurwitz	Investigations	Telecon Orrick, Dundon re: Axar deposition strategy	1.00	\$1,090.00
01/12/2026	Peter Hurwitz	Plan and Disclosure Statement	Review UCC statement of support	0.50	\$545.00
01/12/2026	Peter Hurwitz	Plan and Disclosure Statement	Review draft of UCC support for Plan	1.00	\$1,090.00
01/13/2026	Peter Hurwitz	Plan and Disclosure Statement	Review filed plan objections	1.60	\$1,744.00
01/16/2026	Peter Hurwitz	Plan and Disclosure Statement	Review and comments to Dundon analysis of potential CVR recovery outcomes	0.70	\$763.00
01/16/2026	Peter Hurwitz	Plan and Disclosure Statement	Telecon Morris James (E. Monzo) re: confirmation issues	0.40	\$436.00
01/27/2026	Peter Hurwitz	Plan and Disclosure Statement	Review UCC consideration of withdrawal of support for Plan	0.90	\$981.00
01/27/2026	Peter Hurwitz	Plan and Disclosure Statement	Review AXAR CVR motion	0.50	\$545.00
01/29/2026	Peter Hurwitz	Plan and Disclosure Statement	Telecons UCC representatives re: liquidating trust	1.20	\$1,308.00

12/08/2025	Peter Hurwitz	Retention and Fee Applications	Review and revisions to November fee application	0.80	\$872.00
01/21/2026	Peter Hurwitz	Sales Process	Review and analyze multiple offers received by Axar re: proposed transaction	2.00	\$2,180.00
Totals Amounts for User: Peter Hurwitz				32.10	\$34,989.00
Grand Total				82.70	\$79,628.00

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

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

**DECLARATION OF PETER HURWITZ IN SUPPORT OF FOURTH MONTHLY
APPLICATION OF ISLANDDUNDON LLC, FINANCIAL ADVISOR
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION FOR THE PERIOD FROM
DECEMBER 1, 2025 THROUGH JANUARY 31, 2026**

I, Peter Hurwitz, after being sworn according to law, deposes and says:

a) I am a principal of the firm IslandDundon LLC.

b) I have personally performed or am familiar with the services rendered by IslandDundon LLC, financial advisor to the Official Committee of Unsecured Creditors.

c) I have reviewed the foregoing Fee Application, and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-1 and submit that the Fee Application complies with such Rule.

Dated: February 24, 2026

/s/ Peter Hurwitz

Peter Hurwitz

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

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

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

CERTIFICATE OF SERVICE

I hereby certify that on this 24th day of February 2026, I caused to be filed with the Court electronically, and I caused to be served a true and correct copy of the *Fourth Monthly Application of IslandDundon LLC, Financial Advisor to the Official Committee of Unsecured Creditors, for Allowance of Compensation for the Period From December 1, 2025 through January 31, 2026* upon the parties that are registered to receive notice via the Court's CM/ECF notification system, and an additional service was completed via electronic mail on the parties listed on the attached service list.

/s/ Eric J. Monzo

Eric J. Monzo (DE Bar No. 5214)

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

Service List

AGDP Holdings INC.
Attn: General Counsel
140 Stewart Ave
Brooklyn, NY 11237

Debtors

Sean M. Beach, Esq.
S. Alexander Faris, Esq.
Rodney Square
1000 North King Street
Wilmington, DE 19801
sbeach@ycst.com
afaris@ycst.com

Counsel to the Debtors

Joshua M. Spencer, Esq.
Alter Domus (US) LLC
Facility, Holland & Knight LLP
150 N. Riverside Plaza, Suite 2700
Chicago, IL 60606
joshua.spencer@hklaw.com

*Administrative agent and collateral agent
under the Prepetition Financing Agreement
and the DIP*

Adam Harris, Esq.
McDermott, Will & Schulte, LLP
919 Fourth Avenue
New York, NY 10022
adam.harris@srz.com

*Counsel to the DIP Lenders and
Prepetition Term Loan Lender*

Thomas R. Sloane, Esq.
333 Earle Ovington
Boulevard, 2nd Floor
Uniondale, NY 11553
tslome@cullenllp.com

Counsel to LiveStyle

Jonathan W. Lipshie, Esq.
Office of the United States Trustee
for the District of Delaware
J. Caleb Boggs Building
844 King Street
Suite 2207, Lockbox 35
Wilmington, Delaware 19801
Jon.Lipshie@usdoj.gov

United States Trustee