Docket #2138 Date Filed: 10/21/2026

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

In re: Eletson Holdings Inc. §
§
§
Debtor(s) §

Case No. 23-10322

Lead Case No. 23-10322

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 09/30/2026

Petition Date: 03/07/2023

Plan Confirmed Date: 11/04/2024

Plan Effective Date: 11/19/2024

This Post-confirmation Report relates to: ◉ Reorganized Debtor

○ Other Authorized Party or Entity: _____
Name of Authorized Party or Entity

Mark Lichtenstein
Signature of Responsible Party

10/21/2026
Date

Mark Lichtenstein
Printed Name of Responsible Party

c/o Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, NY 10036
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.



Debtor's Name Eletson Holdings Inc. Case No. 23-10322

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	$618,903	$38,983,244
b. Non-cash securities transferred	$0	$0
c. Other non-cash property transferred	$0	$0
d. Total transferred (a+b+c)	$618,903	$38,983,244

Part 2: Preconfirmation Professional Fees and Expenses

				Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
a.	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		*Aggregate Total*	$0	$19,012,962	$0	$19,012,962
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Reed Smith LLP	Lead Counsel	$0	$3,840,800	$0	$3,840,800
	ii	Riveron RTS LLC	Financial Professional	$0	$667,088	$0	$667,088
	iii	Investment and Finance Ltd	Financial Professional	$0	$90,223	$0	$90,223
	iv	Harold Furchtgott-Roth	Financial Professional	$0	$226,592	$0	$226,592
	v	Verita Global LLP	Other	$0	$30,590	$0	$30,590
	vi						
	vii						
	viii	Dechert LLP	Lead Counsel	$0	$9,380,854	$0	$9,380,854
	ix	FTI Consulting Inc.	Financial Professional	$0	$4,776,815	$0	$4,776,815
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Debtor's Name Eletson Holdings Inc. Case No. 23-10322

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Debtor's Name Eletson Holdings Inc. Case No. 23-10322

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b.			Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor *Aggregate Total*					
	Itemized Breakdown by Firm					
	Firm Name	Role				
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Debtor's Name Eletson Holdings Inc. Case No. 23-10322

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Debtor's Name Eletson Holdings Inc. Case No. 23-10322

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Debtor's Name Eletson Holdings Inc. Case No. 23-10322

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c.	All professional fees and expenses (debtor & committees)						

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	$16,344,211	$0	$15,555,691	$15,555,691	100%
b. Secured claims	$0	$0	$0	$0	0%
c. Priority claims	$0	$0	$313	$313	100%
d. General unsecured claims	$8,499,502	$396,750	$6,421,715	$412,624,556	2%
e. Equity interests	$0	$0	$0		

Part 4: Questionnaire

a. Is this a final report? Yes ○ No ◉

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: 02/28/2027

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ◉ No ○

Debtor's Name Eletson Holdings Inc. Case No. 23-10322

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

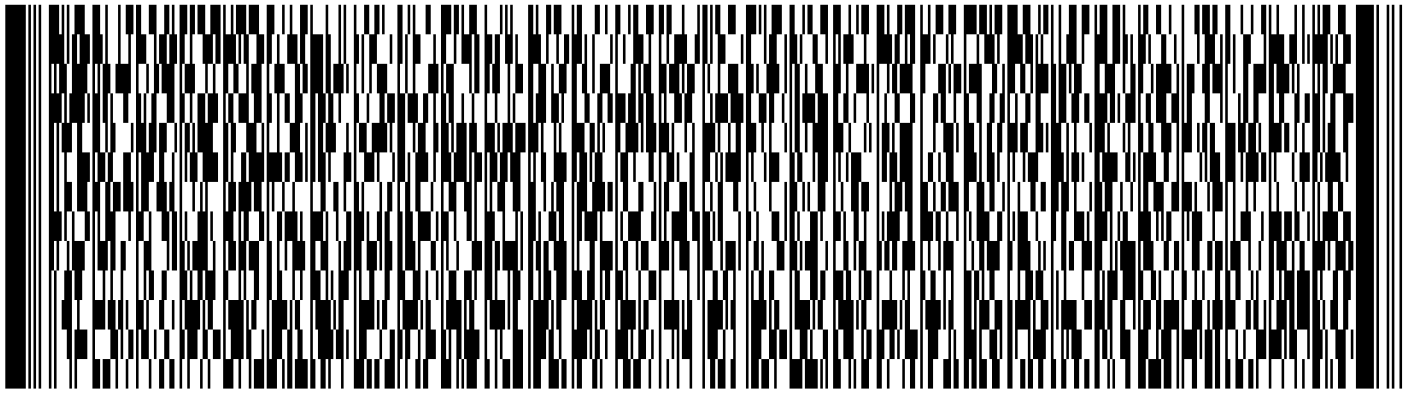
/s/ Mark Lichtenstein
Signature of Responsible Party

Mark Lichtenstein
Printed Name of Responsible Party

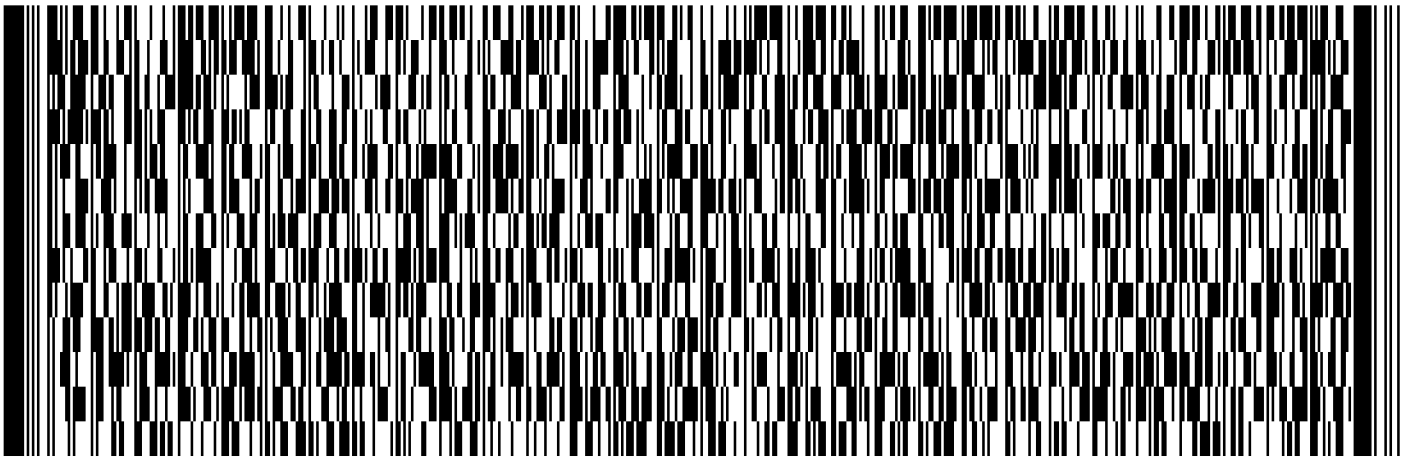
Officer
Title

10/21/2026
Date

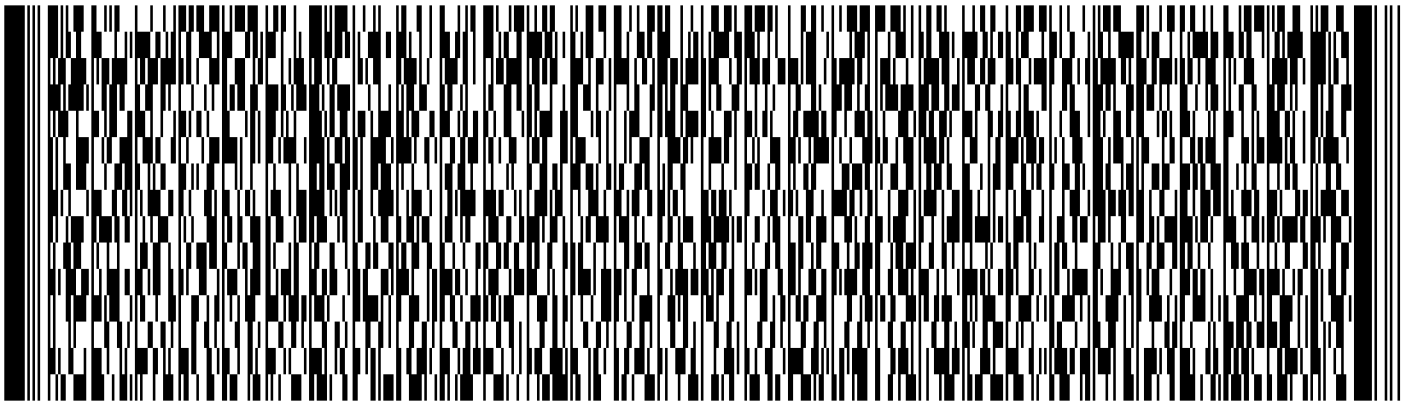
Debtor's Name Eletson Holdings Inc. Case No. 23-10322



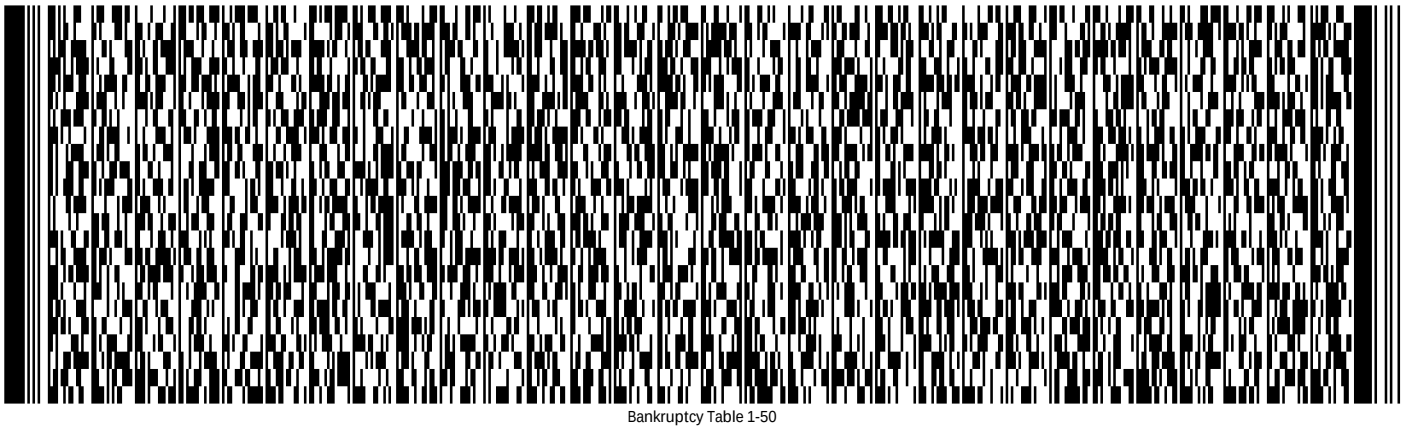
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Other Page 1

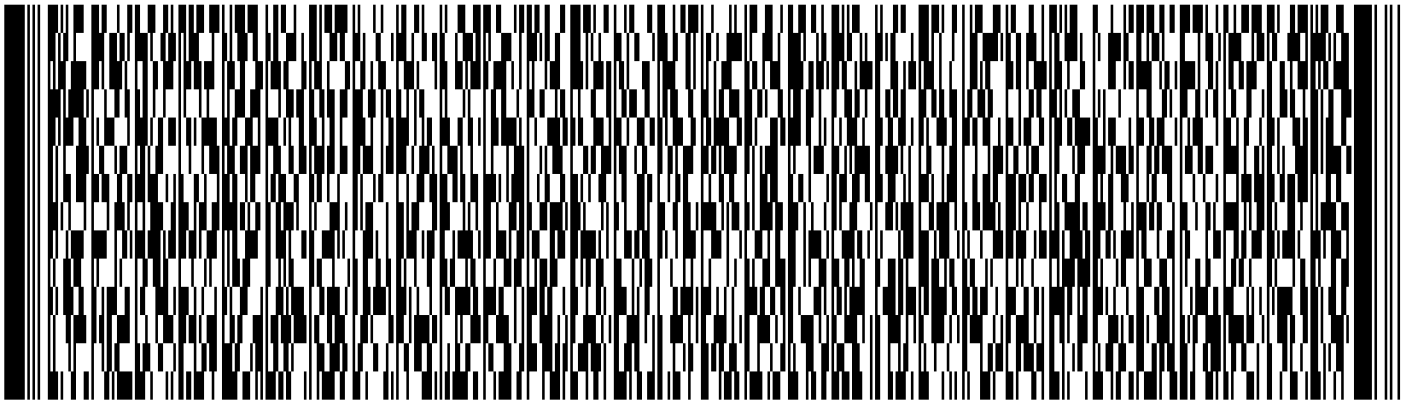


Page 2 Minus Tables

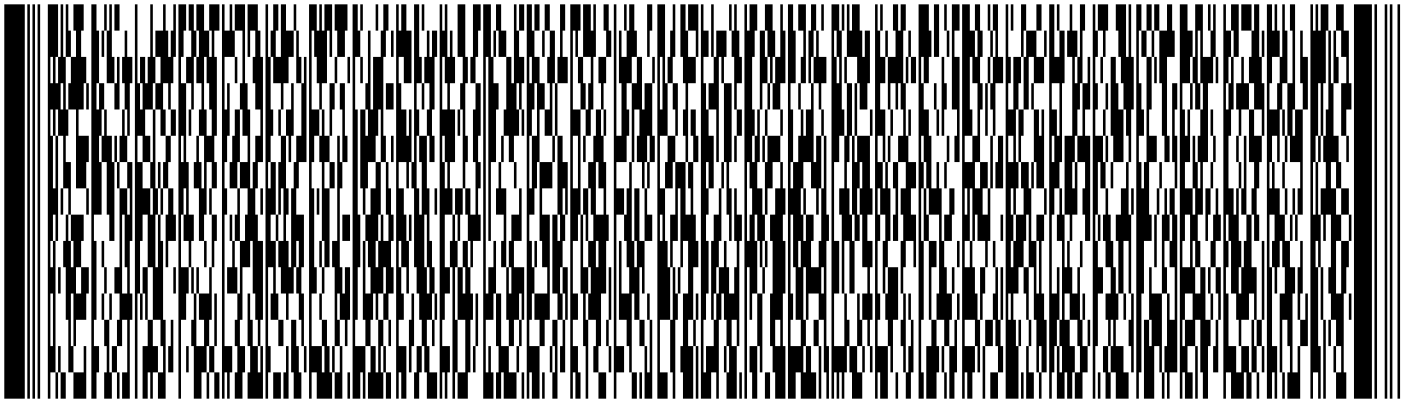


Bankruptcy Table 1-50

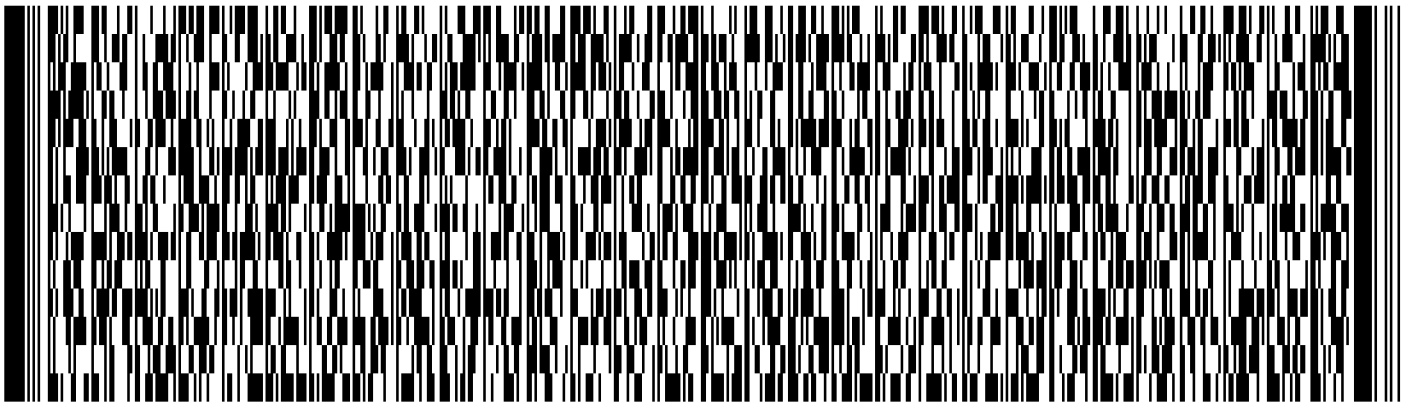
Debtor's Name Eletson Holdings Inc. Case No. 23-10322



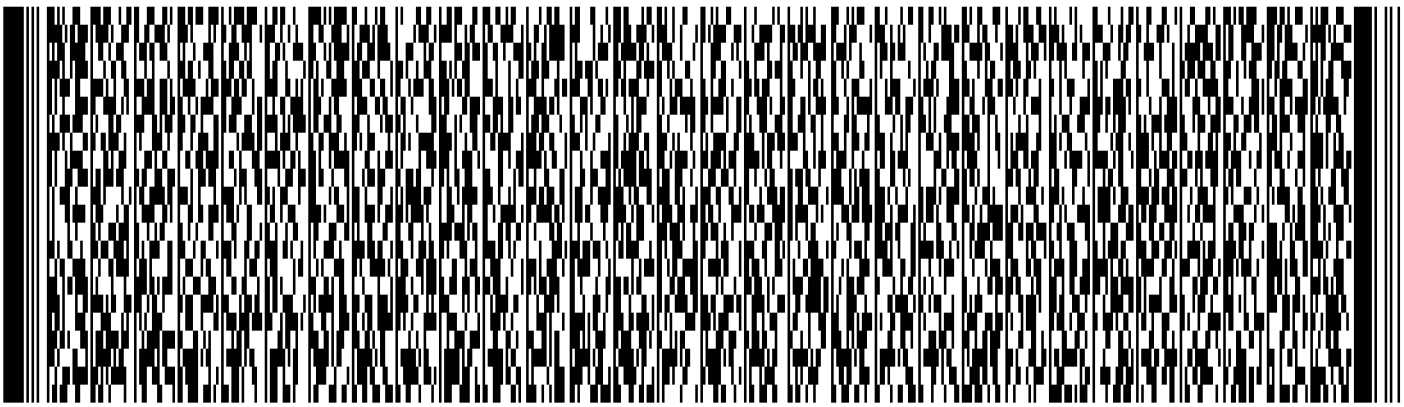
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
ELETSON HOLDINGS INC.,[1]	:	Case No. 23-10322 (JPM)
Debtor.	:	
		Reporting Period 07/01/26 to 09/30/26

GLOBAL NOTES AND STATEMENTS OF LIMITATIONS, METHODOLOGY, AND DISCLAIMERS REGARDING POST-CONFIRMATION QUARTERLY REPORT

Eletson Holdings Inc. ("Holdings", and together with Eletson Finance (US) LLC and Agathonissos Finance LLC's, the "Debtors") hereby submits this post-confirmation quarterly report (the "PCR") on behalf of Eletson Holdings Inc. for purposes of complying with the PCR requirements applicable in the above-captioned chapter 11 case (the "Chapter 11 Case").

The following notes, statements of limitations, methodologies, and disclaimers should be referred to, and referenced in connection with, any review of this PCR:

1. **Basis for Presentation**: The financial information contained herein is preliminary, unaudited and may not comply in all martial respects with accounting principles generally accepted in the United States ("GAAP").

   The unaudited financial information has been derived from the books and records of the Holdings. This information, however, has not been subject to certain procedures that would typically be applied to financial information in accordance with GAAP, and upon application of such procedures. Accordingly, the financial information herein could be subject to material change. The PCR should not be relied upon by any persons or entities for information relating to current or future financial conditions, events, or performance of Holdings. The information furnished in this report may include normal recurring adjustments, but does not include all adjustments that would typically be made for financial information in accordance with GAAP.

2. **Accuracy**: Although Holdings made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may have occurred. Holdings, along with each of its agents, advisors, attorneys, and other

[1] Prior to November 19, 2024, the Debtors in these cases were: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. On March 5, 2025, the Court entered a final decree and order closing the chapter 11 cases of Eletson Finance (US) LLC and Agathonissos Finance LLC. Commencing on March 5, 2025, all motions, notices, and other pleadings relating to any of the Debtors shall be filed in the chapter 11 case of Eletson Holdings Inc. The Debtor's mailing address is c/o Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

professionals, as applicable, does not guarantee or warrant the accuracy or completeness of the data provided in the PCR. The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against, or interests in, Holdings should evaluate this financial information in light of the purposes for which it was prepared.

Each signatory is not liable for and undertakes no responsibility to indicate variations from securities laws or for any evaluations of Holdings based on this financial information or any other information. Each signatory to the PCR has necessarily relied upon the efforts, statements, advice, and representations of Holdings' advisors and professionals. Each signatory has not (and could not have) personally verified the accuracy of each such statement, representation, and answer contained in the PCR.

3. Chapter 11 Cases: On September 25, 2023, an order was entered by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") converting Holdings' case from a case under Chapter 7 of Title 11 of the United States Code (the "Bankruptcy Code") to a case under Chapter 11 of the Bankruptcy Code. The Chapter 11 Case was (and is) jointly administered under the caption: *In re Eletson Holdings Inc.*, Case No.: 23-10322 (JPM).

On October 25, 2025, the Bankruptcy Court issued a decision and order [Docket No. 1212], (a) confirming the Petitioning Creditors'[2] chapter 11 plan [Docket No. 1132, Ex. 1] (the "Plan")[3] and overruling the Debtors' and former shareholders' objections thereto and (b) rejecting the Debtors' plan [Docket No. 1111, Ex. A] and the Petitioning Creditors' alternative plan [Docket No. 1131, Ex. 1].

On November 4, 2024, the Bankruptcy Court entered another order confirming the Plan [Docket No. 1223].

On November 19, 2024 (the "Effective Date"), the Plan went effective [Docket No. 1258] and Debtors Agathonissos and Eletson Finance were deemed to have dissolved.

On March 5, 2025 the Court entered the *Final Decree and Order Closing Chapter 11 Cases of Eletson Finance (US) LLC and Agathonissos Finance LLC as of Effective Date of the Petitioning Creditors' Amended Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and Its Affiliated Debtors* [Docket No. 1515] (the "Final Decree and Order") which closed the Chapter 11 Cases of Eletson Finance and Agathonissos for administrative purposes.

[2] The term "Petitioning Creditors" means Pach Shemen LLC, VR Global Partners, L.P., Alpine Partners (BVI), L.P., Mark Millet, In His Capacity as Trustee of the Mark E. Millet Living Trust, Mark Millet, In His Capacity as Trustee of the Millet 2016 Irrevocable Trust, Robert Latter, Tracy Lee Gustafson, Jason Chamness, and Ron Pike.

[3] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such term in the Plan.

4. **Reservation of Rights:** Holdings reserves all rights to amend or supplement the PCR in all respects, as may be necessary or appropriate. Nothing contained in this PCR shall constitute a waiver of any of Holdings' rights or an admission with respect to the Chapter 11 Cases.

5. **Specific PCR Disclosures:**

Notes to Part 1: Summary of the Post-confirmation Transfers. The amounts identified in Part 1 of the PCR (*Summary of Post-confirmation Transfers*) have been derived from Holdings' books and records. The amounts identified do not include disbursements from the following accounts: (i) GUC Cash Pool Account, (ii) Convenience Claims Account, (iii) Estate Professional Fee Claims Account, and (iv) Backstop Fees and Expenses Account (collectively, the "Effective Date Accounts"). The initial transfers into the Effective Date Accounts are disclosed and reflected in the Debtors' stub-November monthly operating reports (covering November 1, 2024 through November 19, 2024) [Docket No. 1335, 1336, 1337]. Accordingly, any subsequent disbursements from the Effective Date Accounts are not captured in this PCR.

A holder of a Claim may have been paid, in whole or in part, on account of such Claim by a party that is not the Debtors or Holdings. The signatories to the PCR are not aware of any such payments and are not in possession of records that could confirm any such payments.

On the Effective Date, in accordance with the Plan, Debtors Agathonissos and Eletson Finance were deemed to have dissolved, such that any disbursements or cash payments by or on behalf of any of the Debtors is paid from bank accounts held by Holdings.

Notes to Part 2: Preconfirmation Professional Fees and Expenses. The amounts identified in Part 2 of the PCR (*Preconfirmation Professional Fees and Expenses*) have been derived from orders of the Bankruptcy Court and other filings made in the Chapter 11 Cases. The amounts listed in Part 2 do not included payments made to Holdings' bankruptcy counsel(s) (*e.g.*, Herbert Smith Freehills Kramer (US) LLP) and other bankruptcy professionals who were not retained by the Debtors nor authorized by the Bankruptcy Court.[4]

Notes to Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan. Although Holdings made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may have occurred due to the limited information provided by the Debtors' former counsel, Reed Smith LLP. Thus, Holdings continues to review and reconcile Claims filed, scheduled, or otherwise asserted in the Chapter 11 Cases. Accordingly, at this time, Holdings is not able to anticipate or determine total payments that may be made under the Plan nor the total Claims that may be Allowed under the Plan. Therefore, "$0" or "0%" has been entered in certain columns of Part 3 of the PCR (*Recoveries of the Holders of Claims and Interests Under Confirmed Plan*) where such information is unknown, not yet determined, or

[4] Pursuant to Sections 2.5(a) and 10.6 of the Plan, the Debtors' retained professionals were terminated on the Effective Date.

otherwise not applicable, including instances where the Plan does not provide for or contemplate recoveries to certain Classes of Claims.

With respect to amounts paid as "Administrative claims," Holdings has omitted (i) payments made on account of Professional Fee Claims and (ii) payments made on account of U.S. Trustee Fees.

Notes to Part 4: Questionnaire. Holdings cannot currently anticipate, with any degree of certainty, when the application for a Final Decree may be filed.