IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
SAGA FORMATIONS, INC., *et al.*,[1]	Case No. 24-11161 (BLS)
Debtors.	(Jointly Administered)
	Hearing Date: May 21, 2026 at 11:30 a.m. ET **Obj. Deadline: May 7, 2026 at 4:00 p.m. ET**

FINAL FEE APPLICATION OF FTI CONSULTING, INC, AS INVESTIGATIVE AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF FINAL COMPENSATION INCURRED FOR THE PERIOD FROM OCTOBER 15, 2024 THROUGH MARCH 31, 2026

Name of Application:	FTI Consulting, Inc.
Authorized to Provide Professional Services to	Claudia Z. Springer, as Chapter 11 Trustee
Date of Retention:	December 17, 2024 *nunc pro tunc* to October 15, 2024
Period for which compensation and reimbursement to sough:	October 15, 2024 through March 31, 2026
Amount of Final compensation sought as actual, reasonable, and necessary:	$617,409.50
Amount of Final reimbursement sought as actual, reasonable and necessary:	$10,893.17

This is a(n): ___ monthly ___ interim __X__ final application.

[1] This amount includes the already noted voluntary reduction as requested by the United States Trustee in the FTI's second interim fee application in the amount of $1,600.79.

The total time expended for the fee application preparation within the applicable time period is approximately 0.00 hours and the corresponding compensation requested is approximately $0.00.

PREVIOUS FEE APPLICATIONS

Date Filed	Period Covered	Requested Fees/Expenses	Approved Fees/Expenses
02/04/2025 First Monthly [D.I. 492]	10/15/2024- 11/30/2024	$129,214.00/$1,035.31	$129,214.00/$1,035.31
03/27/2025 Second Monthly [D.I. 602]	12/1/2024 - 02/28/2025	$169,474.00/$2,550.29	$169,474.00/$949.50
06/23/2025 Third Monthly [D.I. 790]	03/01/2025 - 05/31/2025	$271,101.50/$8,908.36	$271,101.50/$8,908.36
09/15/2025 Fourth Monthly [D.I. 932]	06/01/2025- 08/31/2025	$47,620.00/$0.00	$47,620.00/$0.00

COMPENSATION DETAILS

Final Summary of FTI Consulting, Inc. Professional Fees By Consultant
For the Period October 15, 2024 Through March 31, 2026

Consultant	Title	Rate	Hours	Total
Andrew Hinkelman	Senior Managing Director	1,195	13.7	16,371.50
Matthew Greenblatt	Senior Managing Director	1,195	44.7	53,416.50
Wayne Anthony	Senior Managing Director	1,040	6.0	6,240.00
Anuj Bugga	Senior Managing Director	930	36.7	34,131.00
Shahin Shamsabadi	Managing Director	985	37.2	36,642.00
Laura Baer	Senior Director	840	141.6	118,944.00
Parita Kotak	Senior Director	800	18.3	14,640.00
Eshaan Koshal	Director	650	136.8	88,920.00
Gautam Kumar	Director	650	76.2	49,530.00
Kira Steven	Director	650	43.5	28,275.00
Beulah Stillman	Senior Consultant	575	22.7	13,052.50
Manasvi Sathish	Senior Consultant	525	8.1	4,252.50
Advait Kamat	Consultant	375	166.9	62,587.50
Bryce Nabulsi	Consultant	515	46.3	23,844.50
Chiranjit Banerjee	Consultant	375	19.0	7,125.00
Fathima Shaikh	Consultant	375	23.0	8,625.00
Harin Joshi	Consultant	375	20.3	7,612.50
Nageen Bano	Consultant	375	17.5	6,562.50
Vyoma Vijai	Consultant	375	97.7	36,637.50
	Totals		**976.2**	**617,409.50**

Final Summary of FTI Consulting, Inc. Professional Fees By Project Activity
For the Period October 15, 2024 Through March 31, 2026

Activity	Hours	Total
Asset Analysis and Recovery	6.2	2,902.50
Fee Application Preparation	14.3	12,367.00
Meetings of and Communications with Case Professionals	70.6	75,887.00
Support for Court Filings	146.4	89,754.50
Trustee Litigation Support and Investigations	738.7	436,498.50
Totals	**976.2**	**617,409.50**

Final Summary of FTI Consulting, Inc. Expenses [2]
For the Period October 15, 2024 Through March 31, 2026

Expense Type	Total
Purchased Services	$10,893.17

[2] FTI received informal comments from the United States Trustee regarding select expenses on the Second Monthly Fee Application, and agreed to absorb the cost of the expenses incurred on 12/12/2024 and 12/30/2024 and totaling $1,600.79, reducing the expense reimbursement from $2,550.29 to $949.50.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
SAGA FORMATIONS, INC., *et al.*,[3]	Case No. 24-11161 (BLS)
Debtors.	(Jointly Administered)
	Hearing Date: May 21, 2026 at 11:30 a.m. ET **Obj. Deadline: May 7 2026 at 4:00 p.m. ET**

FINAL FEE APPLICATION OF FTI CONSULTING, INC, AS INVESTIGATIVE AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF FINAL COMPENSATION INCURRED FOR THE PERIOD FROM OCTOBER 15, 2024 THROUGH MARCH 31, 2026

FTI Consulting, Inc. ("FTI"), investigative and financial advisors counsel to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the "Trustee") of the estates of Saga Formations, Inc. ("Saga"), Pajeau, Inc. ("Pajeau"), and Tangible Play, Inc. ("Tangible Play," together with Saga and Pajeau, collectively the "Debtors"), submits this application (the "Application") for final allowance of compensation for professional services rendered by FTI to the Trustee for the period October 15, 202, through March 31, 2026 (the "Application Period") incurred by FTI during the Application Period pursuant to sections 330 and 331 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the "Local Rules"), the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, effective January 30, 1996 (the "U.S.

[3] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Saga Formations, Inc. f/k/a Epic Creations, Inc. (9113), Pajeau, Inc. f/k/a Neuron Fuel, Inc. (8758), and Tangible Play, Inc. (9331).

Trustee Guidelines") and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 218] (the "Interim Compensation Procedures Order").[4] In support of this Application, FTI represents as follows:

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012* (the "Standing Order"). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

BACKGROUND

2. On June 4-5, 2024, GLAS Trust Company LLC, in its capacity as administrative and collateral agent under the November 24, 2021 Credit and Guaranty Agreement and certain other lenders under the Credit Agreement filed involuntary petitions under chapter 11 of the Bankruptcy Code in this Court against the Debtors (these "Chapter 11 Cases").

3. On September 16, 2024, this Court entered an *Order for Relief in Involuntary Cases and Appointing Chapter 11 Trustee* [D.I. 147].

4. On September 23, 2024 (the "Appointment Date"), the United States Trustee filed an Application for Entry of An Order Approving the Appointment of Claudia Z. Springer, Esq. as Chapter 11 Trustee [D.I. 151] and filed a Notice of Appointment appointing Claudia Z. Springer, Esq. as Trustee of the Debtors [D.I. 152]. Since that time, the Trustee has managed the Debtors' affairs pursuant to section 1106 of the Bankruptcy Code. No official committee has been appointed in these Chapter 11 Cases.

[4] Terms used but otherwise defined herein have the meanings ascribed to them in the Interim Compensation Procedures Order.

5. A more detailed description of the background of the Debtors and these Chapter 11 Cases is set forth in the *Declaration of Claudia Z. Springer in Support of First Day Motions* [D.I. 193].

FTI'S RETENTION

6. The Trustee engaged FTI as investigative and financial advisor to the Trustee in connection with these Chapter 11 Cases. On December 17, 2024, this Court entered the *Order Authorizing Retention and Employment of FTI Consulting, Inc. to Provide Investigative and Financial Advisory Services to the Chapter 11 Trustee Effective as of the Engagement Date* [D.I. 407].

FEE PROCEDURES ORDER

7. On October 28, 2024, the Court entered the Interim Compensation Procedures Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these Chapter 11 Cases.

8. In particular, the Interim Compensation Procedures Order provides that a professional may file and serve a Monthly Fee Application with the Court each month following the month or months for which compensation is sought. Provided that there are no objections to such Monthly Fee Application filed within twenty (21) business days after the service of a Monthly Fee Application, the professional may file a certificate of no objection with the Court, after which the Debtor is authorized to pay such professional eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in such Monthly Fee Application. If a partial objection to the Monthly Fee Application is filed, then the Debtor is authorized to pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection.

CHAPTER 11 PLAN

9. On October 29, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Combined Disclosure Statement and Chapter 11 Plan for the Estates of Saga Formations, Inc., Pajeau, Inc. and Tangible, Inc.* [D.I. 1009] (the "Confirmation Order"), thereby confirming that *Second Amended Combined Disclosure Statement and Chapter 11 Plan for the Estates of Saga Formations, Inc., Pajeau, Inc. and Tangible, Inc.* [D.I. 971] (the "Plan"). The Plan went effective on March 31, 2026. *See* D.I. 1148.

10. Pursuant to the Confirmation Order, the deadline for Professionals to file final applications for compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date is May 15, 2026.

RELIEF REQUESTED

11. FTI submits this Fee Application pursuant to the Bankruptcy Rules, the Interim Compensation Order, and the Retention Order for final allowance of reasonable compensation for (a) the actual, reasonable and necessary professionals services rendered for the Trustee in these Chapter 11 Cases during the Application Period and (b) for reimbursement of actual, reasonable and necessary expenses incurred in representing the Trustee during the Application Period.

12. FTI seeks allowance of $617,409.50 for actual, reasonable and necessary services rendered to the Trustee during the Application Period, and $10,893.17 as reimbursement of actual, reasonable, and necessary expenses incurred in connection with the rendition of such services during the Application Period. Detailed descriptions of services rendered by FTI during the Application Period are set forth in Exhibit A on the monthly fee applications filed by FTI in these Chapter 11 Cases.

13. Set forth in the foregoing "Compensation Detail" is a summary of the total time expended by timekeepers billing time to these Chapter 11 Cases as well as by the project activities.

14. FTI does not charge for outgoing domestic facsimiles and does not charge for incoming facsimiles.

15. In accordance with Local Rule 2016-1, FTI has reduced its request for compensation for non-working travel, if any, to fifty percent (50%) of its normal rate.

16. FTI has endeavored to assist the Trustee in the most expeditious and economical manner possible. Tasks have been assigned to accountants and financial advisors at FTI so that work has been performed by those most familiar with the particular matter or task and, where a principal's involvement was required, by the lowest hourly rate professional appropriate for particular matter. Moreover, FTI has endeavored to coordinate with the other professionals involved in Chapter 11 Cases so as to minimize any duplication of effort and to minimize financial advisory fees and expenses to the Trustee. FTI believes it has been successful in this regard.

17. No agreement or understanding exists between FTI and any other person for the sharing of compensation received or to be received for services rendered in or in connection with these Chapter 11 Cases.

18. The undersigned has reviewed the requirements of Local Rule 2016-1 and certifies, to the best of the undersigned's information, knowledge and belief, that this Application complies with that Rule.

WHEREFORE, FTI respectfully requests that this Court: (a) allow FTI (i) payment on compensation in the amount of $617,407.50 for actual, reasonable and necessary professional services rendered on behalf of the Trustee during the period October 15, 2024 through March 31,

2026, and; (b) allow final reimbursement in the amount of $10,893.17 during the period October 15, 2024 through March 31, 2026; and (c) grant such other and further relief as is just and proper.

Dated: April 16, 2026

FTI Consulting, Inc.

/s/ Andrew Hinkelman

Andrew
Hinkelman Senior
Managing
Director

Investigative and Financial Advisor to the Trustee

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Saga Formations, Inc., *et al*.,[1]	Case No. 24-11161 (BLS)
Debtors.	(Jointly Administered)
	Hearing Date: May 21, 2026 at 11:30 a.m. ET **Obj. Deadline: May 7, 2026 at 4:00 p.m. ET**

NOTICE OF FINAL FEE APPLICATION OF FTI CONSULTING, INC, AS INVESTIGATIVE AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF FINAL COMPENSATION INCURRED FOR THE PERIOD FROM OCTOBER 15, 2024 THROUGH MARCH 31, 2026

PLEASE TAKE NOTICE that today, FTI Consulting, Inc.. as investigative and financial advisors to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the "Trustee") Saga Formations, Inc. f/k/a Epic! Creations, Inc. ("Saga"), Pajeau, Inc. f/k/a Neuron Fuel, Inc. ("Pajeau"), and Tangible Play, Inc. ("Tangible Play," together with Saga and Pajeau, collectively the "Debtors"), filed the attached *Final Fee Application of FTI Consulting, Inc. as Investigative and Financial Advisors to the Chapter 11 Trustee, for Allowance of Final Compensation Incurred for the Period from October 15, 2024 through March 31, 2026* (the "Application").

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must: (a) be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **May 7, 2026 at 4:00 p.m. (Eastern Time)** (the "Objection Deadline"); and (b) be served so as to be received on or before the Objection Deadline by:

i. the Trustee: Claudia Z. Springer, Novo Advisors, LLC, 401 N. Franklin St., Suite 4 East, Chicago, IL 60654;

ii. counsel to the Trustee: Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege (CSteege@jenner.com); Melissa Root (MRoot@jenner.com); and Pashman Stein Walder Hayden, P.C., 824 N. Market Street, Suite 800, Wilmington, Delaware, 19801-1242, Attn: Henry J. Jaffe (hjaffe@pashmanstein.com); Joseph C. Barsalona II (jbarsalona@pashmanstein.com) and Alexis R. Gambale (agambale@pashmanstein.com);

iii. counsel for GLAS: Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654, Attn: Patrick J. Nash Jr. (patrick.nash@kirkland.com); Kirkland & Ellis LLP, 601

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

Lexington Avenue, New York, New York 10022, Attn: Brian Schartz, P.C. (bschartz@kirkland.com) and Jordan Elkin (jordan.elkin@kirkland.com); Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com); and Reed Smith LLP, 599 Lexington Avenue, 22nd Floor, New York, New York 10022, Attn: David A. Pisciotta (dpisciotta@reedsmith.com);

iv. counsel for the Petitioning Lender Creditors: Cahill, Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, DE 19801, Attn: G. David Dean (ddean@coleschotz.com); and

v. U.S. Trustee for the District of Delaware: 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, Attn: Linda Casey (linda.casey@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED AND RECEIVED, IN ACCORDANCE WITH THE PROCEDURES ABOVE, WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER APPROVAL OF THE APPLICATION WILL BE HELD BEFORE THE HONORABLE BRENDAN L. SHANNON IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 1, WILMINGTON, DELAWARE 19801 ON MAY 21, 2026 AT 11:30 A.M. (ET).

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

Dated: April 16, 2026
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ Alexis R. Gambale
Henry J. Jaffe (No. 2987)
Joseph C. Barsalona II (No. 6102)
Alexis R. Gambale (No. 7150)
824 N. Market Street, Suite 800
Wilmington, DE 19801
Telephone: (302) 592-6496
Email: hjaffe@pashmanstein.com
jbarsalona@pashmanstein.com
agambale@pashmanstein.com

-and-

JENNER & BLOCK LLP
Catherine Steege (admitted *pro hac vice*)
Melissa Root (admitted *pro hac vice*)
William A. Williams (admitted *pro hac vice*)
353 N. Clark Street
Chicago, Illinois 60654
Telephone: (312) 923-2952
Email: csteege@jenner.com
mroot@jenner.com
wwilliams@jenner.com

Co-counsel to the Trustee