

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

RHODIUM ENCORE LLC, *et al.*,Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

(Jointly Administered)

**COVER SHEET FOR SECOND INTERIM FEE APPLICATION OF PROVINCE,
LLC AS FINANCIAL ADVISOR TO THE DEBTORS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
DECEMBER 1, 2024 THROUGH FEBRUARY 28, 2025**

Name of Applicant:	Province, LLC	
Applicant's Role in Case:	Financial Advisor to Rhodium Encore, LLC, <i>et al.</i> (the " <u>Debtors</u> ")	
Date Order of Employment Signed:	October 14, 2024 [ECF No. 261]	
Interim Application (X) No. 2 Final Application ()	Second Interim Fee Application	
	Beginning of Period	End of Period
Time period covered by this Application:	12/01/2024	2/28/2025
Time period(s) covered by prior Applications:	8/29/2024	11/30/2024
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case?	Yes	

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.



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Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed?	Yes
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases?	Yes
Do expense reimbursements represent actual and necessary expenses incurred?	Yes
Compensation Breakdown for the Fee Period Covered by the Interim Fee Application	
Total professional fees requested in this Application:	\$2,532,075.00
Total actual professional hours covered by this Application:	3,447.8
Average hourly rate for professionals:	\$734.40
Total paraprofessional fees requested in this Application:	\$967.00
Total actual paraprofessional hours covered by this Application:	3.5
Average hourly rate for paraprofessionals:	\$276.29
Total fees requested in this Application:	\$2,533,042.00
Reimbursable expenses sought in this Application:	\$2,728.73
Total fees and expenses requested in the Application:	\$2,535,770.73
Total amounts awarded in all prior Applications:	\$2,822,330.71
Plan Status: N/A	
Primary Benefits: During the Fee Period, Province served as financial advisor to the Debtors in all aspects of this chapter 11 case, including (i) creating all statements and schedules and monthly operating reports filed with the Court as well as other financial reporting on behalf of the Debtors and advising the Debtor with respect thereto, (ii) analyzing documents as part of the discovery process, and (iii) analyzing various filings related to adversary proceedings and standing motions.	

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FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

RHODIUM ENCORE LLC, *et al.*,

Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

**SECOND INTERIM FEE APPLICATION OF PROVINCE, LLC AS
FINANCIAL ADVISOR TO THE DEBTORS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
DECEMBER 1, 2024 THROUGH FEBRUARY 28, 2025**

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov> within twenty-one (21) days from the date this application was filed. If you do not have electronic filing privileges, you must file a written response that is actually received by the clerk within twenty-one (21) days from the date this application was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

Province, LLC (“Province”), as financial advisor to Rhodium Encore LLC, *et al.*, (the “Debtors”) appointed in the above-captioned cases and its subsidiaries as debtors and debtors-in-possession (collectively, the “Debtors”), hereby files its second application for allowance of compensation for services rendered and necessary expenses incurred for the period from December 1, 2024 through February 28, 2025 (the “Second Interim Application Period”), pursuant to sections 330 and 331 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Federal Rules”), and Rules 2016-1 and 9013-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Southern District of

¹ The Debtors operate under the trade name Incora and have previously used the trade names Wesco, Pattonair, Haas, and Adams Aviation. A complete list of the Debtors in these chapter 11 cases, with each one’s federal tax identification number and the address of its principal office, is available on the website of the Debtors’ noticing agent at <http://www.kccllc.net/incora/>. The service address for each of the Debtors in these cases is 2601 Meacham Blvd., Ste. 400, Fort Worth, TX 76137.

Texas (the “Local Rules”), the *Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [ECF No. 264] (the “Interim Compensation Order”), and the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines” or “Guidelines,” as applicable). For the Second Interim Application Period, Province seeks interim allowance of \$2,533,042.00 as fees for services rendered and \$2,728.73 as reimbursement of expenses incurred. In support of this application (the “Application”), Province submits the Declaration of Michael Robinson (the “Robinson Declaration”) attached hereto as **Exhibit A** and a proposed order granting the Application attached hereto as **Exhibit B**. In further support of this Application, Province respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2) and Article III of the United States Constitution.

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief sought herein are Sections 327, 328, and 1107 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1.

BACKGROUND

A. Background

4. On August 24, 2024, the following entities each filed voluntary petitions under chapter 11 of the Bankruptcy Code in this Court: Rhodium Encore LLC; Jordan HPC LLC;

Rhodium JV LLC; Rhodium 2.0 LLC; Rhodium 10MW LLC; and Rhodium 30 MW LLC (collectively, the “Initial Chapter 11 Cases”).

5. On August 29, 2024, the following entities also filed voluntary petitions under chapter 11 of the Bankruptcy Code in this Court: Jordan HPC Sub LLC; Rhodium 2.0 Sub LLC; Rhodium 10MW Sub LLC; Rhodium 30MW Sub LLC; Rhodium Encore Sub LLC; Rhodium Enterprises, Inc.; Rhodium Industries LLC; Rhodium Ready Ventures LLC; Rhodium Renewables LLC; Rhodium Renewables Sub LLC; Rhodium Shared Services LLC; Rhodium Technologies LLC; and Air HPC LLC (collectively, and together with the Initial Chapter 11 Cases, the “Chapter 11 Cases”).

6. On August 29, 2024, following this Court entered the *Order (i) Directing Joint Administration of Chapter 11 Cases; and (ii) Granting Related Relief* [ECF No. 41] (the “Joint Administration Order”). Pursuant to the Joint Administration Order, the Debtors Chapter 11 Cases shall be administered under Case No. 24-90448.

7. Since the filing of the Debtors voluntary petitions, the Debtors have continued to operate and manage their businesses as debtors-in-possession pursuant to Bankruptcy Code Sections 1107(a) and 1108.

B. The Debtors’ Retention of Province

8. On September 22, 2024, the Debtors’ filed the *Application for Entry of an Order Authorizing the Retention and Employment of Province, LLC as Financial Advisor to the Debtors’* [ECF No. 169] (the “Retention Application”). On October 14, 2024, the Court entered an order approving the Retention Application [ECF No. 261] (the “Retention Order”).

9. The Retention Order authorizes the Debtors to compensate and reimburse Province in accordance with the Bankruptcy Code, the Federal Rules, the Local Rules, and any Orders

entered in these cases. The Retention Order also authorizes the compensation of Province at Province's standard hourly rates and the reimbursement of Province's actual and necessary out-of-pocket expenses incurred, subject to application to this Court.

C. The Interim Compensation Order

10. On September 22, 2024, the Debtors filed the *Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [ECF No. 174] (the "Interim Compensation Motion"), and on October 14, 2024, the Court entered the Interim Compensation Order.

11. The Interim Compensation Order sets forth the procedures for interim compensation and reimbursement of expenses in these Chapter 11 Cases. Specifically, the Interim Compensation Order provides that a Retained Professional (as defined in the Interim Compensation Motion) may file and serve an Interim Fee Application (as defined in the Interim Compensation Order) on or before the 45th day following the end of the Interim Fee Period (as defined in the Interim Compensation Order), or as soon as reasonably practicable thereafter. Provided that no objections to the Interim Fee Application are filed on or before the twenty-first (21st) day after service of an Interim Fee Application, the Court may, in its discretion, approve an uncontested Interim Fee Application. If approved, the Debtors are authorized to pay such Retained Professional all allowed fees and expenses that have not previously been paid (including the 20% "holdback" under the Monthly Fee Statement process).

**SUMMARY OF PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES REQUESTED**

12. Province seeks interim allowance of \$2,533,042.00 in fees calculated at the hourly billing rates of Province's personnel who worked on this case and \$2,728.73 in expenses actually and necessarily incurred by Province while providing services to the Debtors during the Second

Interim Application Period. During the Second Interim Application Period, Province professionals and paraprofessionals expended a total of 3,451.3 hours for which compensation is requested.

13. Pursuant to the Interim Compensation Order, during these cases, Province has filed monthly fee statements for services rendered and expenses incurred from December 1, 2024 through February 28, 2025. As of the date of this Application, Province has not received any objections to its monthly fee statements. A summary of the amounts paid to Province in accordance with the Interim Compensation Order for monthly fee statements relating to the Second Interim Application Period is set forth as follows:

Date & Docket No.	Filing Period	Requested Fees	Requested Expenses	Paid Fees	Paid Expenses
1/17/2025 Doc 638	December 1, 2024 - December 31, 2024	\$622,746.00	\$0.00	\$498,196.80	\$0.00
2/26/2025 Doc 820	January 1, 2025 - January 31, 2025	\$1,035,277.00	\$0.00	\$828,221.60	\$0.00
4/1/2025 Doc 898	February 1, 2025 - February 28, 2025	\$875,019.00	\$2,728.73	\$0.00	\$0.00
Grand Total		\$2,533,042.00	\$2,728.73	\$1,326,418.40	\$0.00

14. Pursuant to this Application, Province now seeks payment of the remaining amounts it is owed, including the twenty percent (20%) “hold-back” amounts, in connection with its previously filed monthly fee statements.

15. The fees charged by Province in these cases are billed in accordance with Province’s existing billing rates and procedures in effect during the Second Interim Application Period. The rates Province charges for the services rendered by its professionals and paraprofessionals in these Chapter 11 Cases generally are the same rates Province charges for professional and paraprofessional services rendered in comparable bankruptcy and non-bankruptcy related matters. Such fees are reasonable based on the customary compensation

charged by comparably skilled practitioners in comparable bankruptcy and similar complex non-bankruptcy cases.

16. Attached hereto as **Exhibit C** is a summary breakdown of hours and amounts billed by timekeeper. The summary sheet lists those Province professionals and paraprofessionals who have performed services for the Debtors during the Second Interim Application Period, the capacities in which each individual is employed by Province, the individual's expertise, the hourly billing rate charged by Province for services performed by such individual, and the aggregate number of hours expended in this matter and fees billed therefor.

17. Attached hereto as **Exhibit D** is a schedule of the total amount of fees incurred under each of Province's internal task codes during the Second Interim Application Period.

18. Attached hereto as **Exhibit E** is a summary for the Second Interim Application Period, setting forth the total amount of reimbursement sought with respect to each category of expenses for which Province is seeking reimbursement.

19. Province maintains computerized records of the time spent by all Province professionals and paraprofessionals in connection with these Chapter 11 Cases. Copies of these computerized records were filed and served with Province's monthly fee statements in the format and by the procedure specified by the Interim Compensation Order. Copies of the monthly fee statements together with the time records are attached hereto as **Exhibit F**.

20. Province reserves the right to request additional compensation for the Second Interim Application Period to the extent that it is later determined that time or disbursement charges for services rendered or disbursements incurred during such time period have not yet been submitted.

SUMMARY OF SERVICES RENDERED

21. The following narrative provides a brief summary of the services rendered by Province on behalf of the Debtors organized by project billing codes which Province created to best reflect the categories of tasks that it was required to perform in connection with these Chapter 11 Cases. Nevertheless, under the circumstances, and given the interconnectedness of the issues in these Chapter 11 Cases, certain of these categories may overlap with one another and it is possible that fees attributed to a particular category could have been attributed to other categories. For the avoidance of doubt, however, no work performed by Province has been included in more than one task code category.

22. The summary that follows is not intended to be a detailed description of the work performed by Province during the Second Interim Application Period, as those day-to-day services and the time expended in performing such services are fully set forth in the contemporaneous time records that are attached as **Exhibit F**. Rather, the following summary attempts to highlight certain of those areas in which services were rendered to the Debtors.

(a) **Business Analysis / Operations**

Fees: \$1,412,003.00 Total Hours: 1,768.1

23. Incorporated within this project category is time spent by Province personnel in connection with the evaluation and analysis of certain aspects of the Debtors' business and industry of operation. The work performed in this task code was necessary for the planning of future operating performance and strategy.

(b) Claims Analysis and Objections

Fees: \$67,201.00 Total Hours: 103.2

24. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the preliminary analysis and estimate of potential claims, including administrative and general unsecured claims.

(c) Committee Activities

Fees: \$56,590.00 Total Hours: 74.0

25. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to preparing for, meeting with, and corresponding with the Official Committee of Unsecured Creditors of these Chapter 11 Cases (the “Committee”). Province provided updates to the Committee and their professionals.

(d) Court Filings

Fees: \$7,033.00 Total Hours: 9.4

26. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to preparing, reviewing, and commenting on the Debtors’ motions and orders to be filed on the docket.

(e) Court Hearings

Fees: \$5,690.00 Total Hours: 5.5

27. Incorporated within this project category is time incurred by Province personnel while preparing for and participating in hearings of the Debtors.

(f) Fee / Employment Applications

Fees: \$967.00 Total Hours: 3.5

28. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the employment application, monthly fee statements, and interim fee application of Province for these Chapter 11 Cases.

(g) Financing Activities

Fees: \$783,761.00 Total Hours: 1,282.8

29. Incorporated within this project category is time incurred by Province personnel while performing various functions related to the Debtors efforts to obtain DIP financing.

(h) Litigation

Fees: \$82,826.00 Total Hours: 77.5

30. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the Debtors' adversary proceedings or objections/responses to other parties' standing motions.

(i) Plan and Disclosure Statement

Fees: \$88,621.00 Total Hours: 89.3

31. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the Debtor's proposed plan and disclosure statement.

(j) Sale Process

Fees: \$28,350.00 Total Hours: 38.0

32. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the potential sale of the Debtors' assets.

SUMMARY OF ACTUAL AND NECESSARY EXPENSES

33. During the Second Interim Application Period, Province incurred \$2,728.73 in expenses on behalf of the Debtors. It is Province's policy to charge its clients in all areas of practice for out-of-pocket expenses incurred in connection with the client's case. Expenses charged to clients include, among other things, mail and express mail, special or hand delivery, outgoing facsimiles, photocopying, scanning and/or printing, computer assisted research, travel, "working meals," transcription, as well as non-ordinary overhead expenses such as secretarial and other overtime. Province charges for expenses in a manner and at rates consistent with charges made generally to its other clients. A summary of Province's expenses incurred during the Second Interim Application Period is provided in **Exhibit E**.

U.S. TRUSTEE GUIDELINES

34. The following is provided in response to the questions raised at ¶ C.5 of the U.S. Trustee Guidelines:

<u>Question</u>	<u>Answer</u>
Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period?	No.
If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?	N/A
Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?	No.
Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices?	Yes

Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information?	Yes.
Does the fee application include any rate increases?	Yes.

BASIS FOR THE RELIEF REQUESTED

35. Section 331 of the Bankruptcy Code provides for interim compensation of professionals not more than once every 120 days after the commencement of the cases (or more often as the court may permit) and incorporates the substantive standards of section 330 to govern the Court’s award of such compensation. *See* 11 U.S.C. § 331. Section 330 provides that a court may award a professional employed under section 327 of the Bankruptcy Code “reasonable compensation for actual, necessary services rendered [and] reimbursement for actual, necessary expenses.” 11 U.S.C. § 330(a)(1).

36. Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to . . . [a] professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- A. the time spent on such services;
- B. the rates charged for such services;
- C. whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- D. whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- E. with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and

- F. whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

37. In determining the reasonableness of fees, courts routinely employ the twelve factors set forth by the Fifth Circuit in *Johnson v. Ga. Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974). These factors include: (1) the time and labor required; (2) the novelty and difficulty of the questions; (3) the skill requisite to perform the legal service properly; (4) the preclusion of employment by the professional due to acceptance of the case; (5) the customary fee; (6) whether the fee is fixed or contingent; (7) time limitations imposed by client or the circumstances; (8) the amount involved and the results obtained; (9) the experience, reputation and ability of the professionals; (10) the undesirability of the case; (11) the nature and length of the professional relationship with the client; and (12) awards in similar cases. *Johnson*, 488 F.2d at 717-19. In *In re First Colonial Corp. of America*, 544 F.2d 1291, 1298-99 (5th Cir. 1977), *cert. denied*, 431 U.S. 904 (1977), the Fifth Circuit applied the *Johnson* factors to the analysis of fee awards in bankruptcy cases.

38. Under an analysis utilizing the Johnson factors and the standards customarily applied to fee awards under sections 330 and 331 of the Bankruptcy Code, Province submits that its request for compensation and reimbursement of expenses is reasonable and proper, and that such request should be allowed in the requested amount. Province devoted a substantial amount of time and effort addressing the numerous issues involved in these Chapter 11 Cases. Whenever possible, Province sought to minimize the costs of its services to the Debtors' by utilizing junior professionals and paraprofessionals to manage the more routine aspects of case administration. Province did not duplicate or overlap services and billing with other Debtors' professionals.

39. Province respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary to effectively represent the interests of the Debtors' estates and creditors, were performed economically, effectively and efficiently.

40. Further, Province submits that consideration of the relevant *Johnson* factors establishes that the compensation requested is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest:

- (a) *The Time and Labor Required.* The professional services rendered by Province on behalf of the Debtors have required the expenditure of substantial time and effort, as well as a high degree of professional competence and expertise, in order to deal with the many issues encountered with skill and dispatch. Province respectfully represents that the services rendered by it were performed efficiently, effectively and economically.
- (b) *The Novelty and Difficulty of Questions.* These Chapter 11 Cases are designated as "complex" cases and necessarily involved a significant number of novel or difficult issues in areas such as restructuring, litigation, and corporate finance. During these cases, Province provided assistance to the Debtors and worked closely with their professionals on numerous complex issues involving. Province's efforts and effective assistance has and will continue to maximize value for the benefit of the estate and its stakeholders and facilitate resolutions of such challenges.
- (c) *The Skill Required to Perform the Services Properly.* Province believes that its recognized expertise in the area of insolvency proceedings and reorganization, particularly before this Court, have contributed to the efficient and effective administration of these Chapter 11 Cases.
- (d) *The Preclusion of Other Employment by Province Due to Acceptance of the Case.* Province's representation of the Debtors has not precluded its acceptance of new clients. However, the issues that have arisen in these Chapter 11 Cases required attention on a continuing, and oftentimes emergent, basis, requiring Province's professionals to commit significant portions of their time to these cases.
- (e) *The Customary Fee.* The fees sought herein are based upon Province's normal hourly rates for services of this kind. Province respectfully submits that the hourly rates of its professionals are not unusual given the time expended in attending to the representation of the Debtors. Province's hourly rates and the fees requested herein are commensurate with fees Province has been awarded in other chapter 11 cases, as well as with fees charged by other professionals of comparable experience.

- (f) *Whether the Fee is Fixed or Contingent.* The fees requested in this Application represent fees incurred based upon a fixed hourly rate and contingent fee basis, contingent upon the Court's approval of this Application.
- (g) *Time Limitations Imposed by Client or other Circumstances.* Province provided capable representation within the time limitations imposed under the unique circumstances of these cases. During these Chapter 11 Cases, there were numerous instances in which it was necessary for Province to deliver services on very short notice and under significant time constraints.
- (h) *The Amount Involved and Results Obtained.* For the reasons described above, Province respectfully submits that the amount of fees for which compensation is sought is reasonable under the circumstances given the numerous matters that had to be addressed.
- (i) *The Experience, Reputation and Ability of Province.* Province has extensive experience representing official creditors' committees, debtors, creditors, trustees, and others in a wide variety of bankruptcy cases, including, as (i) financial advisor to the official committees of unsecured creditors of A.B.C. Carpet, AgileThought, Alex and Ani, Armstrong Flooring, Aruze Gaming, Ascena Group, Avadim Health, Barretts Minerals, Benitago, BL Restaurants Holding, Carbonlite Holdings, Casa Systems, Cherry Man Industries, Conn's, Cyprus Mines, David's Bridal, DCL Holdings (USA), Destination Maternity, DirectBuy Home Improvement, Eastern Outfitters, EHT US1 (Eagle Hospitality), Endo International, Express, Francesca's Holding Corporation, Guardian Elder Care, Hardinge, Honx, Insys Therapeutics, Independent Pet Partners, Invacare, J Crew, Lucky's Market, L'Occitane, Mallinckrodt, Midwest Christian Villages, Mountain Express Oil Company, Nielsen & Bainbridge (NBG Home), Neopharma, Nevada Copper, Noble House, One Web, Papyrus, Path Medical, Pier 1, Purdue Pharma, Prime Core Technologies, Restoration Forest Products Group, LLC, Reverse Mortgage, Revlon, Sientra, SiO2 Medical Products, South Hills Operations, Stimwave Technologies, SunPower, TECT Aerospace Group, The Rockport Company, Salt Life, South Hills Operations, Tuesday Morning, Virgin Orbit, Water Gremlin, Wesco Aircraft, Whittaker, Clark & Daniels, and Winsor Terrace; (ii) financial advisor to the debtors in 4E Brands, Basic Energy Services, Canadian Offshore Petroleum, Cherry Man Industries, Cinemex Holdings USA, Codiak BioSciences, Coin Cloud, DeCurtis, Frontsight Management, Intelsat, NextPoint Financial, Peer Street, Ocean Resort, Superior Linen, True Religion Apparel, WeWork, Woodbridge and Vesta Holdings; and (iii) trustee or trustee advisor in Aegean Marine Petroleum, American Apparel, Aruze Gaming, Borden Dairy, CS Mining, Cycle Force, Exide, EBH Topco, Eclipse Berry Farms, Energy & Exploration (ENXP), Fieldwood, Gump's, Invacare, La Paloma Generating, Limetree Bay Services, Maxus Energy, Neogenix, PBS Brand Co. (Punch Bowl), Philadelphia Energy, Promise Healthcare Group, Proterra, RadioShack, Samson Resources, SiO2, Stimwave Technologies and Zohar among others.
- (j) *The Undesirability of the Case.* Not applicable.

(k) Nature and Length of Professional Relationship. Not applicable.

(l) Awards In Similar Cases. As previously indicated, the fees sought herein are commensurate with fees Province has been awarded in other chapter 11 cases.

41. In sum, the services rendered by Province were necessary and beneficial to the Debtors' and were consistently performed in a timely manner commensurate with the complexity, importance, and nature of the issues involved. Accordingly, approval of the compensation for professional services and reimbursement of the expenses sought herein is warranted.

42. No previous application for the relief sought herein has been made to this or any other Court.

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WHEREFORE, Province respectfully requests that the Court:

- (a) approve the allowance of \$2,533,042.00 for compensation for professional services rendered to the Debtors by Province during the period from December 1, 2024 through and including February 28, 2025;
- (b) approve the reimbursement of \$2,728.73 for Province's out-of-pocket expenses incurred in connection with the rendering of such services during the period from December 1, 2024 through and including February 28, 2025;
- (c) authorize and direct the Debtors to immediately pay to Province the unpaid portion of such allowed fees and expenses.
- (d) award such other relief as the Court deems just and proper.

Dated: May 7, 2025
Henderson, NV

PROVINCE, LLC

By: /s/ Michael Robinson
Michael Robinson, Partner
2360 Corporate Circle, Suite 340
Henderson, NV 89074
Telephone: (702) 685-5555
Email: mrobinson@provincefirm.com

Financial Advisor to the Debtors

EXHIBIT A

Robinson Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

RHODIUM ENCORE LLC, *et al.*,

Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

(Jointly Administered)

**DECLARATION OF MICHAEL ROBINSON IN SUPPORT OF THE
SECOND INTERIM FEE APPLICATION PROVINCE, LLC FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AS FINANCIAL ADVISOR TO THE
DEBTORS FOR THE PERIOD FROM DECEMBER 1, 2024 THROUGH AND
INCLUDING FEBRUARY 28, 2025**

I, Michael Robinson, declare under penalty of perjury:

1. I am a Partner with the firm of Province, LLC (“Province”), a financial advisory firm which maintains an office at 2360 Corporate Circle, Suite 340, Henderson, NV 89074. Province also has offices in the Greenwich, Los Angeles, Miami, and New York metro areas. Province was retained as financial advisor to Rhodium Encore LLC, *et al.*, and its subsidiaries as debtors and debtors-in-possession (collectively, the “Debtors”).

2. I have read the *Second Interim Fee Application of Province, LLC as Financial Advisor to the Debtors for Compensation and Reimbursement of Expenses for the Period from December 1, 2024 Through February 28, 2025* (the “Application”) filed contemporaneously

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

herewith.² To the best of my knowledge, information, and belief, formed after reasonable inquiry, the statements contained in the Application are true and correct. In addition, I believe that the Application is in conformity with the applicable provisions of the Bankruptcy Code, Federal Rules, Local Rules, this Court's orders and the U.S. Trustee Guidelines.

3. In connection therewith, I hereby certify that:

- a. The fees and disbursements sought in the Application are billed at rates customarily employed by Province and generally accepted by Province's clients. In addition, none of the professionals seeking compensation varied their hourly rates based on the geographic location of the Debtors' cases;
- b. In providing a reimbursable expense, Province does not make a profit on that expense, whether the service is performed by Province in-house or through a third party;
- c. In accordance with Federal Rule 2016(a) and Bankruptcy Code section 504, no agreement or understanding exists between Province and any other person for the sharing of compensation to be received in connection with these Chapter 11 Cases except as authorized pursuant to the Bankruptcy Code, the Federal Rules and the Local Rules; and
- d. All services for which compensation is sought were professional services on behalf of the Debtors' and not on behalf of any other person.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: May 7, 2025
Henderson, NV

By: /s/ Michael Robinson
Michael Robinson, Partner

² Capitalized terms used but not defined herein shall have the meanings assigned to them in the Application.

CERTIFICATE OF SERVICE

I certify that, on May 7, 2025, a true and correct copy of the foregoing document was served through the Electronic Case Filing system of the United States Bankruptcy Court for the Southern District of Texas and will be served as set forth in the Certificate of Services to be filed by the Debtors'.

/s/ Michael Robinson
Michael Robinson

EXHIBIT B

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

RHODIUM ENCORE LLC., *et al.*,

Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

(Jointly Administered)

**ORDER GRANTING SECOND INTERIM FEE APPLICATION OF PROVINCE, LLC
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AS
FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD FROM DECEMBER 1,
2024 THROUGH AND INCLUDING FEBRUARY 28, 2025**

The Court has considered the (the “Application”), filed by Province, LLC (the “Applicant”). The Court orders:

1. The Applicant is allowed interim compensation and reimbursement of expenses in the amount of \$2,535,770.73, for the period set forth in the Application.

2. The Debtors are authorized to disburse any unpaid amounts allowed by paragraph 1 of this Order.

Dated: _____, 2025

THE HONORABLE ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY JUDGE

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

EXHIBIT C

**SUMMARY OF PROFESSIONAL SERVICES RENDERED BY PROVINCE, LLC
PROFESSIONALS ON BEHALF OF THE DEBTORS DURING
THE SECOND INTERIM APPLICATION PERIOD**

Name of Professional Individual	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	149.8	\$217,210.00
David Dunn	Principal - Corporate restructuring and litigation analysis.	\$1,400	48.9	\$68,460.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	548.4	\$603,240.00
Michael Robinson	Managing Director - Corporate restructuring and investment banking since 2012.	\$940	193.0	\$181,420.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	224.1	\$168,075.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	648.6	\$479,964.00
Andrew Popescu	Senior Associate - Financial restructuring.	\$610	201.1	\$122,671.00
Kirsten Lee	Senior Associate - Financial and data analytics.	\$580	114.8	\$66,584.00
Kennet Mendez	Senior Associate - Corporate restructuring and investment banking since 2019.	\$580	347.0	\$201,260.00
Jon McElhannon	Senior Associate - Corporate advisory and financial restructuring.	\$570	7.3	\$4,161.00
Robert Maatougui	Senior Associate - Investment banking.	\$570	7.6	\$4,332.00
Robert Maatougui	Associate - Investment banking.	\$500	16.5	\$8,250.00
Kennet Mendez	Associate - Corporate restructuring and investment banking since 2019.	\$490	153.2	\$75,068.00
Farzan Sabzevari	Senior Analyst	\$480	181.5	\$87,120.00
Jameson Godsey	Analyst	\$430	345.3	\$148,479.00
Farzan Sabzevari	Senior Analyst	\$420	64.8	\$27,216.00
Jameson Godsey	Analyst	\$350	195.9	\$68,565.00
	Subtotal		3,447.8	\$2,532,075.00
	Blended Rate for Professionals	\$734.40		

Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	2.2	\$616.00
Laura Conn	Matter Administrator	\$270	1.3	\$351.00
	Subtotal		3.5	\$967.00
			Fee Statement Hours	Total Compensation
Grand Total			3,451.3	\$2,533,042.00
Blended Rate for all Timekeepers		\$733.94		

EXHIBIT D**SUMMARY OF PROFESSIONAL SERVICES RENDERED BY PROJECT CATEGORY
BY PROVINCE, LLC ON BEHALF OF THE DEBTORS DURING
THE SECOND INTERIM APPLICATION PERIOD**

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	1,768.1	\$1,412,003.00
Claims Analysis and Objections	103.2	\$67,201.00
Committee Activities	74.0	\$56,590.00
Court Filings	9.4	\$7,033.00
Court Hearings	5.5	\$5,690.00
Fee/Employment Applications	3.5	\$967.00
Financing Activities	1,282.8	\$783,761.00
Litigation	77.5	\$82,826.00
Plan and Disclosure Statement	89.3	\$88,621.00
Sale Process	38.0	\$28,350.00
Grand Total	3,451.3	\$2,533,042.00

EXHIBIT E**SUMMARY OF EXPENSES INCURRED BY PROVINCE, LLC DURING THE
SECOND INTERIM APPLICATION PERIOD**

Expense Category	Description	Total Expenses
Airfare/Train	Flights to/from Dallas, TX to attend mediation.	\$1,082.37
Ground Transportation	Transportation while traveling to Dallas, TX to attend mediation.	\$422.93
Lodging	Hotel accommodations while traveling to Dallas, TX to attend mediation.	\$1,223.43
Total Expenses		\$2,728.73

EXHIBIT F

MONTHLY FEE STATEMENTS

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

<p>In re:</p> <p>RHODIUM ENCORE LLC, <i>et al.</i>,</p> <p style="text-align: center;">Debtors¹.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 24-90448 (ARP)</p>
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**FOURTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM DECEMBER 1, 2024 THROUGH DECEMBER 31, 2024**

Pursuant to the *Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 264] entered by the Court on October 14, 2024 (the “Interim Compensation Order”), Province, LLC (“Province”), financial advisor to Rhodium Encore LLC, *et al.* (the “Debtors”), submits this monthly statement of services rendered and expenses incurred in this case for the period from December 1, 2024 through December 31, 2024 (the “Statement Period”).

I. Itemization of Services Rendered by Province

A. The following is a list of individuals and their respective titles that provided services during the Statement Period. It includes information regarding their respective billing rates and the total number of hours spent by each individual providing services during the Statement Period for which Province seeks compensation.

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

SUMMARY

Name of Professional Individual	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Principal - Corporate restructuring and litigation analysis.	\$1,400	48.9	\$68,460.00
Michael Robinson	Managing Director - Corporate restructuring and investment banking since 2012.	\$940	193.0	\$181,420.00
Andrew Popescu	Senior Associate - Financial restructuring.	\$610	201.1	\$122,671.00
Kirsten Lee	Senior Associate - Financial and data analytics.	\$580	114.8	\$66,584.00
Jon McElhannon	Senior Associate - Corporate advisory and financial restructuring.	\$570	7.3	\$4,161.00
Robert Maatougui	Associate - Investment banking.	\$500	16.5	\$8,250.00
Kennet Mendez	Associate - Corporate restructuring and investment banking since 2019.	\$490	153.2	\$75,068.00
Farzan Sabzevari	Senior Analyst	\$420	64.8	\$27,216.00
Jameson Godsey	Analyst	\$350	195.9	\$68,565.00
	Subtotal		995.5	\$622,395.00
Blended Rate for all Professionals		\$625.21		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$270	1.3	\$351.00
	Subtotal		1.3	\$351.00
			Fee Statement Hours	Total Compensation
Grand Total			996.8	\$622,746.00
Blended Rate for all Timekeepers		\$625.21		

B. The time records of Province consisting of a daily breakdown of the time spent by each person on each day, and detail as to the disbursements incurred are attached as **Exhibit A** to this Statement.

II. Itemization of Services Rendered and Disbursements Incurred by Category

The following itemization presents the services rendered by Province by task category and provides a summary of disbursements incurred by category of disbursement.

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	449.4	\$304,845.00
Claims Analysis and Objections	25.4	\$12,016.00
Committee Activities	39.4	\$29,635.00
Fee / Employment Applications	1.3	\$351.00
Financing Activities	443.6	\$246,344.00
Plan and Disclosure Statement	8.7	\$5,946.00
Sale Process	29.0	\$23,609.00
Grand Total	996.8	\$622,746.00

A detailed itemization of the services rendered in each of the above Task Categories is set forth in **Exhibit A**.

2. Disbursements Incurred

The disbursements incurred by Province for this Statement are as follows:

Expense Category	Description	Total Expenses
Total Expenses		\$0.00

A detailed itemization of the disbursements incurred in each of the above Expense Categories is set forth in **Exhibit A**.

3. Total Amount Payable

Accordingly, the amount of compensation and expenses payable for this Statement Period is **\$498,196.80** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$622,746.00
Twenty Percent (20%) Holdback	\$124,549.20
Fees Minus Holdback	\$498,196.80

Costs (100%)	\$0.00
Total	\$498,196.80

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$498,196.80 (80% of \$622,746.00) on account of actual, reasonable and necessary professional services rendered to the Debtors by Province and (ii) reimbursement of actual and necessary costs and expenses in the amount of \$0.00 incurred on behalf of the Debtors by Province.

Dated: January 17, 2025

Respectfully submitted,

By: /s/ Michael Robinson

Michael Robinson, Partner
Province, LLC
2360 Corporate Circle, Suite 340
Henderson, NV 89074
(702) 685-5555
mrobinson@provincefirm.com

Financial Advisor to the Debtors

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/2/2024	Michael Robinson	Call with the company to run through presentation materials.	Business Analysis / Operations	1.00	940.00	\$940.00
12/2/2024	Michael Robinson	Calls with management to work through asset sales.	Sale Process	2.60	940.00	\$2,444.00
12/2/2024	Jameson Godsey	Adjusted the collateral coverage overview in the executive summary of the exit financing presentation to reflect litigation proceeds disclosed during arbitration.	Financing Activities	1.70	350.00	\$595.00
12/2/2024	Andrew Popescu	Developed the week 14 variance report (Part 2 of 2).	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/2/2024	Kirsten Lee	Call with finance team to discuss variances.	Business Analysis / Operations	0.50	580.00	\$290.00
12/2/2024	Andrew Popescu	Developed the week 14 variance report (Part 1 of 2).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/2/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/2/2024	Andrew Popescu	Call with the financial advisors to the UCC.	Committee Activities	1.10	610.00	\$671.00
12/2/2024	Kirsten Lee	Evaluated proposal related to the Temple sale process.	Sale Process	2.90	580.00	\$1,682.00
12/2/2024	Michael Robinson	Worked through exit financing materials.	Financing Activities	2.70	940.00	\$2,538.00
12/2/2024	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	940.00	\$470.00
12/2/2024	Kirsten Lee	Call with Province team and K. Hays to discuss financing presentation.	Financing Activities	1.00	580.00	\$580.00
12/2/2024	Farzan Sabzevari	Updated schedule E F (Part 2).	Business Analysis / Operations	0.60	420.00	\$252.00
12/2/2024	Kirsten Lee	Prepared responses to diligence questions from Committee advisors.	Committee Activities	2.60	580.00	\$1,508.00
12/2/2024	Michael Robinson	Worked through sale process related activities.	Sale Process	2.70	940.00	\$2,538.00
12/2/2024	Andrew Popescu	Call with the Company to discuss the operating model.	Business Analysis / Operations	1.50	610.00	\$915.00
12/2/2024	Kirsten Lee	Call with UCC professionals.	Committee Activities	0.50	580.00	\$290.00
12/2/2024	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.40	610.00	\$244.00
12/2/2024	Michael Robinson	Update call with the committee FA.	Committee Activities	1.10	940.00	\$1,034.00
12/2/2024	David Dunn	Reviewed the Company operating budget draft and provided feedback as needed.	Business Analysis / Operations	2.90	1,400.00	\$4,060.00
12/2/2024	David Dunn	Analyzed diligence requests received by the Company and reviewed proposed answers	Business Analysis / Operations	1.80	1,400.00	\$2,520.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/2/2024	David Dunn	Reviewed the variance report and provided guidance to team.	Business Analysis / Operations	1.70	1,400.00	\$2,380.00
12/3/2024	Jameson Godsey	Updated the EBITDA and gross profit forecasts throughout the exit financing presentation from the most up to date Rockdale forecast.	Financing Activities	1.90	350.00	\$665.00
12/3/2024	Kirsten Lee	Reviewed and provided comments to financing presentation draft.	Business Analysis / Operations	2.90	580.00	\$1,682.00
12/3/2024	Kirsten Lee	Updated financing presentation.	Financing Activities	2.40	580.00	\$1,392.00
12/3/2024	Kennet Mendez	Prepared responses addressing the Company's comments on the state of the Bitcoin Mining Market.	Business Analysis / Operations	0.60	490.00	\$294.00
12/3/2024	Jameson Godsey	Updated the revenue forecasts throughout the exit financing presentation from the most up to date Rockdale forecast.	Financing Activities	2.80	350.00	\$980.00
12/3/2024	Andrew Popescu	Further developed the operating model of the Company (Part 1 of 2).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/3/2024	Kennet Mendez	Revised sensitivity analysis based on market and discount rate updates for the additional 30 MW valuation.	Business Analysis / Operations	1.10	490.00	\$539.00
12/3/2024	Kennet Mendez	Reviewed and developed responses to the Company's comments on the summarized financial outlook.	Business Analysis / Operations	0.50	490.00	\$245.00
12/3/2024	Jonathan McElhannon	Reviewed and analyzed documentation regarding operational structure and historical performance.	Business Analysis / Operations	2.80	570.00	\$1,596.00
12/3/2024	Kennet Mendez	Evaluated updated valuation build for the additional 30 MW Whinstone power purchase agreement.	Business Analysis / Operations	0.80	490.00	\$392.00
12/3/2024	Michael Robinson	Analyzed reorganization options.	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/3/2024	Kirsten Lee	Reviewed various valuation analyses.	Business Analysis / Operations	2.20	580.00	\$1,276.00
12/3/2024	Kennet Mendez	Adjusted sensitivity analysis to reflect market and discount rate changes for the 125 MW valuation.	Business Analysis / Operations	1.10	490.00	\$539.00
12/3/2024	Andrew Popescu	Further developed the operating model of the Company (Part 2 of 2).	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/3/2024	Michael Robinson	Update call with CFO.	Business Analysis / Operations	0.50	940.00	\$470.00
12/3/2024	Kennet Mendez	Conducted analysis of updated illustrative valuation for the 125 MW Whinstone power purchase agreement.	Business Analysis / Operations	0.70	490.00	\$343.00
12/3/2024	Kennet Mendez	Evaluated and responded to the Company's comments on the 2024 hashrate performance and forecast.	Business Analysis / Operations	0.40	490.00	\$196.00
12/3/2024	Kennet Mendez	Integrated revised market assumptions for the 125 MW contract into the illustrative valuation model.	Business Analysis / Operations	0.90	490.00	\$441.00
12/3/2024	Jameson Godsey	Incorporated a slide in the exit financing presentation covering recent pro-crypto administration changes.	Financing Activities	2.90	350.00	\$1,015.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/3/2024	Kennet Mendez	Incorporated updated market rates for the additional 30 MW contract into the valuation framework.	Business Analysis / Operations	0.60	490.00	\$294.00
12/3/2024	Michael Robinson	Worked through the exit financing presentation.	Financing Activities	2.70	940.00	\$2,538.00
12/3/2024	Michael Robinson	Analyzed variance details.	Business Analysis / Operations	0.70	940.00	\$658.00
12/4/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/4/2024	Farzan Sabzevari	Compiled files for J. McElhannon for the investigation.	Business Analysis / Operations	1.10	420.00	\$462.00
12/4/2024	Michael Robinson	Worked through exit financing materials.	Financing Activities	2.90	940.00	\$2,726.00
12/4/2024	Jameson Godsey	Adjusted the valuation of the Whinstone agreements to include the 30MWs of power capacity.	Business Analysis / Operations	2.50	350.00	\$875.00
12/4/2024	Kennet Mendez	Assisted in refining the summarized financial outlook slide.	Business Analysis / Operations	0.70	490.00	\$343.00
12/4/2024	Michael Robinson	Update call with management.	Business Analysis / Operations	0.50	940.00	\$470.00
12/4/2024	Kirsten Lee	Updated financing presentation.	Financing Activities	2.40	580.00	\$1,392.00
12/4/2024	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	2.30	940.00	\$2,162.00
12/4/2024	Kennet Mendez	Drafted responses to the Company's comments on operational scale and expansion potential.	Business Analysis / Operations	0.70	490.00	\$343.00
12/4/2024	Kennet Mendez	Facilitated updates to the Whinstone power purchase structure overview slide.	Business Analysis / Operations	0.40	490.00	\$196.00
12/4/2024	Kennet Mendez	Reviewed and finalized responses to the Company's comments regarding the investment highlights.	Business Analysis / Operations	0.30	490.00	\$147.00
12/4/2024	Kennet Mendez	Sent various e-mail correspondences to the Finance team at the Company re: exit financing presentation and suggested edits (2 of 2).	Financing Activities	0.60	490.00	\$294.00
12/4/2024	Michael Robinson	Analyzed asset sheet.	Business Analysis / Operations	0.30	940.00	\$282.00
12/4/2024	Andrew Popescu	Sourced various requested diligence documents related to the Temple facility.	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/4/2024	Kirsten Lee	Analyzed summary of Whinstone contracts.	Business Analysis / Operations	1.90	580.00	\$1,102.00
12/4/2024	Andrew Popescu	Reviewed and refined the exit financing presentation (Part 1 of 2).	Financing Activities	2.80	610.00	\$1,708.00
12/4/2024	Jameson Godsey	Adjusted the valuation of the Whinstone agreements to include the 25MWs of power capacity.	Business Analysis / Operations	2.90	350.00	\$1,015.00
12/4/2024	Kennet Mendez	Revised responses to the Company's feedback on the Whinstone power purchase valuation.	Business Analysis / Operations	0.40	490.00	\$196.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/4/2024	Michael Robinson	Discussed process with sale process party.	Sale Process	0.30	940.00	\$282.00
12/4/2024	Kirsten Lee	Updated financing presentation (pt. 2).	Financing Activities	2.60	580.00	\$1,508.00
12/4/2024	Kennet Mendez	Sent various e-mail correspondences to the Finance team at the Company re: exit financing presentation and suggested edits (1 of 2).	Financing Activities	0.70	490.00	\$343.00
12/4/2024	Kennet Mendez	Addressed the Company's comments related to the Whinstone power purchase agreement structure.	Business Analysis / Operations	0.60	490.00	\$294.00
12/4/2024	Kennet Mendez	Assisted in adjustments to the full-time employee stratification overview slide.	Business Analysis / Operations	0.90	490.00	\$441.00
12/4/2024	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	0.70	940.00	\$658.00
12/4/2024	Michael Robinson	Worked through creditor requests.	Business Analysis / Operations	1.20	940.00	\$1,128.00
12/4/2024	Kirsten Lee	Reviewed and updated variance report.	Business Analysis / Operations	1.80	580.00	\$1,044.00
12/4/2024	Michael Robinson	Worked through plan related items.	Plan and Disclosure Statement	1.10	940.00	\$1,034.00
12/4/2024	Kennet Mendez	Updated content for the Bitcoin mining capacity overview slide.	Business Analysis / Operations	0.60	490.00	\$294.00
12/4/2024	Andrew Popescu	Reviewed and refined the exit financing presentation (Part 2 of 2).	Financing Activities	2.60	610.00	\$1,586.00
12/4/2024	Kennet Mendez	Incorporated revisions to the operational scale and expansion potential slide.	Business Analysis / Operations	0.50	490.00	\$245.00
12/4/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	610.00	\$305.00
12/4/2024	Michael Robinson	Worked through budget revisions.	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/4/2024	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	940.00	\$470.00
12/4/2024	Farzan Sabzevari	Review session with K. Lee to review updated schedules.	Business Analysis / Operations	0.90	420.00	\$378.00
12/4/2024	Kennet Mendez	Contributed to updates for the Bitcoin mining market overview slide.	Business Analysis / Operations	0.90	490.00	\$441.00
12/4/2024	Kennet Mendez	Supported updates to the collateral coverage overview slide.	Business Analysis / Operations	0.80	490.00	\$392.00
12/4/2024	Kennet Mendez	Designed the template for the additional regulatory outlook overview slide.	Business Analysis / Operations	1.20	490.00	\$588.00
12/5/2024	Kirsten Lee	Prepared and coordinated with UCC professionals on various diligence requests.	Committee Activities	2.90	580.00	\$1,682.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/5/2024	Jameson Godsey	Revised the illustrative valuation of the Whinstone agreements to further break-down the calculation for the NPV of net savings.	Business Analysis / Operations	1.40	350.00	\$490.00
12/5/2024	Andrew Popescu	Further developed and refined various scenarios in the operating model (Part 1 of 2).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/5/2024	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	580.00	\$290.00
12/5/2024	Farzan Sabzevari	Updated schedule E/F (Part 2).	Business Analysis / Operations	0.60	420.00	\$252.00
12/5/2024	Jonathan McElhannon	Document review and analysis of business segment performance metrics.	Business Analysis / Operations	2.30	570.00	\$1,311.00
12/5/2024	Kirsten Lee	Reviewed changes to operating model implemented by A. Popescu.	Business Analysis / Operations	2.40	580.00	\$1,392.00
12/5/2024	Andrew Popescu	Further developed and refined various scenarios in the operating model (Part 2 of 2).	Business Analysis / Operations	2.30	610.00	\$1,403.00
12/5/2024	Michael Robinson	Worked through sale process related items.	Sale Process	2.60	940.00	\$2,444.00
12/5/2024	Michael Robinson	Audited the updated model.	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/5/2024	Jameson Godsey	Incorporated a chart of the market capitalization of the largest BTC miners in the industry overview section of the exit financing presentation.	Financing Activities	2.90	350.00	\$1,015.00
12/5/2024	Kirsten Lee	Reviewed comments provided by Rhodium re: operating model and worked to implement changes.	Business Analysis / Operations	2.60	580.00	\$1,508.00
12/5/2024	Kennet Mendez	Made revisions to the Whinstone power purchase valuation overview slide.	Business Analysis / Operations	1.10	490.00	\$539.00
12/5/2024	Kirsten Lee	Analyzed employee listing provided by finance team.	Business Analysis / Operations	1.90	580.00	\$1,102.00
12/5/2024	Farzan Sabzevari	Compiled files for the UCC.	Business Analysis / Operations	0.70	420.00	\$294.00
12/5/2024	Michael Robinson	Update calls with management.	Business Analysis / Operations	0.60	940.00	\$564.00
12/5/2024	Jameson Godsey	Adjusted the commentary within the industry overview slides of the exit financing presentation.	Financing Activities	0.90	350.00	\$315.00
12/5/2024	Michael Robinson	Worked through the revised exit financing presentation.	Financing Activities	2.30	940.00	\$2,162.00
12/5/2024	David Dunn	Reviewed the operating model.	Business Analysis / Operations	1.40	1,400.00	\$1,960.00
12/5/2024	David Dunn	Reviewed the financing process outreach list and sourced additional contacts and related correspondence (Part 1 of 2).	Financing Activities	2.80	1,400.00	\$3,920.00
12/5/2024	David Dunn	Reviewed the financing process outreach list and sourced additional contacts and related correspondence (Part 2 of 2).	Financing Activities	2.10	1,400.00	\$2,940.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/6/2024	Kirsten Lee	Audited updated metrics / miners tab in operating model.	Business Analysis / Operations	1.80	580.00	\$1,044.00
12/6/2024	Michael Robinson	Multiple update calls with management.	Business Analysis / Operations	0.70	940.00	\$658.00
12/6/2024	Kirsten Lee	Call with Rhodium management team and Province team to discuss exit financing presentation.	Financing Activities	1.00	580.00	\$580.00
12/6/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	610.00	\$244.00
12/6/2024	Andrew Popescu	Call with the Company to discuss the exit financing process, operating model, and presentation.	Financing Activities	2.70	610.00	\$1,647.00
12/6/2024	Kirsten Lee	Analyzed updated operating model and provided comments.	Business Analysis / Operations	2.40	580.00	\$1,392.00
12/6/2024	Jameson Godsey	Created a slide in the exit financing presentation covering the strategic Bitcoin reserve proposed by the new pro-crypto administration.	Financing Activities	2.90	350.00	\$1,015.00
12/6/2024	Andrew Popescu	Further developed and revised the go-forward operating model for the Company (Part 1 of 2).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/6/2024	Michael Robinson	Worked through exit financing materials.	Financing Activities	2.90	940.00	\$2,726.00
12/6/2024	Kennet Mendez	Supported the integration of additional revisions into the market and industry overview slides.	Business Analysis / Operations	1.60	490.00	\$784.00
12/6/2024	Andrew Popescu	Further developed and revised the go-forward operating model for the Company (Part 2 of 2).	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/6/2024	Kennet Mendez	Contributed to finalizing additional incremental edits for the executive summary slides.	Business Analysis / Operations	1.40	490.00	\$686.00
12/6/2024	Kirsten Lee	Audited changes to financing presentation implemented by Province team members.	Financing Activities	1.60	580.00	\$928.00
12/6/2024	Kennet Mendez	Assisted in refining the company overview and investment highlights slides with additional edits.	Business Analysis / Operations	1.80	490.00	\$882.00
12/6/2024	Kirsten Lee	Updated presentation following call with management.	Financing Activities	2.80	580.00	\$1,624.00
12/6/2024	Michael Robinson	Update call with the special committee.	Committee Activities	0.50	940.00	\$470.00
12/6/2024	Farzan Sabzevari	Compiled UCC diligence and investigation request files.	Business Analysis / Operations	1.60	420.00	\$672.00
12/6/2024	Jameson Godsey	Incorporated commentary into the slide, within the exit financing presentation, covering the Bitcoin reserve proposed by the new pro-crypto administration.	Financing Activities	2.90	350.00	\$1,015.00
12/6/2024	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	940.00	\$470.00
12/6/2024	Michael Robinson	Continued working through exit financing materials.	Financing Activities	2.70	940.00	\$2,538.00
12/6/2024	Jonathan McElhannon	Continued review and investigation of operational documentation.	Business Analysis / Operations	2.20	570.00	\$1,254.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/6/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/6/2024	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.30	940.00	\$1,222.00
12/6/2024	Kennet Mendez	Incorporated further incremental changes into the collateral package overview slides.	Business Analysis / Operations	1.50	490.00	\$735.00
12/6/2024	Michael Robinson	Worked through sale process related items.	Sale Process	2.80	940.00	\$2,632.00
12/7/2024	Kennet Mendez	Revised the collateral package overview slides to reflect the Company's suggestions after our discussion.	Business Analysis / Operations	1.30	490.00	\$637.00
12/7/2024	Jameson Godsey	Incorporated a new summary slide in the exit financing presentation covering the collateral package highlights.	Financing Activities	2.80	350.00	\$980.00
12/7/2024	Jameson Godsey	Adjusted the corresponding tables and banner bar for the tangible asset base to confirm with updated figures in the exit financing presentation.	Financing Activities	1.40	350.00	\$490.00
12/7/2024	Jameson Godsey	Adjusted the tangible asset value figures in the exit financing presentation to include Temple miners.	Financing Activities	2.70	350.00	\$945.00
12/7/2024	Jameson Godsey	Updated the Bitcoin price evolution by shortening the timespan covered by the chart.	Business Analysis / Operations	2.20	350.00	\$770.00
12/7/2024	Jameson Godsey	Adjusted the employee counts in the indicated in the exit financing presentation.	Financing Activities	2.90	350.00	\$1,015.00
12/7/2024	Kennet Mendez	Updated the market and industry overview slides based on additional edits provided by the Company.	Business Analysis / Operations	1.40	490.00	\$686.00
12/7/2024	Kennet Mendez	Incorporated feedback from the Company into the executive summary slides after our most recent discussion.	Business Analysis / Operations	1.20	490.00	\$588.00
12/7/2024	Kennet Mendez	Integrated the Company's latest edits into the investment highlights slides following recent feedback.	Business Analysis / Operations	1.60	490.00	\$784.00
12/7/2024	Andrew Popescu	Revised the financing presentation and related work streams (Part 1 of 2).	Financing Activities	2.80	610.00	\$1,708.00
12/7/2024	Andrew Popescu	Revised the financing presentation and related work streams (Part 2 of 2).	Financing Activities	2.40	610.00	\$1,464.00
12/7/2024	Andrew Popescu	Further developed supporting schedules for the financing process (Part 1 of 2).	Financing Activities	2.70	610.00	\$1,647.00
12/7/2024	Andrew Popescu	Further developed supporting schedules for the financing process (Part 2 of 2).	Financing Activities	1.90	610.00	\$1,159.00
12/8/2024	Jameson Godsey	Adjusted the commentary on the slide, within the exit financing presentation, covering the valuation of the Whinstone agreements to further describe the value of the additional 30MW of capacity.	Financing Activities	0.90	350.00	\$315.00
12/8/2024	Michael Robinson	Worked through the exit financing presentation.	Financing Activities	2.70	940.00	\$2,538.00
12/8/2024	Jameson Godsey	Removed the waterfall in the slide covering the valuation Whinstone agreements within the exit financing presentation.	Financing Activities	2.60	350.00	\$910.00
12/8/2024	Jameson Godsey	Adjusted the illustrative view of the Whinstone agreements structure in the exit financing presentation.	Financing Activities	2.90	350.00	\$1,015.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/8/2024	Michael Robinson	Analyzed the sale APA.	Sale Process	0.40	940.00	\$376.00
12/8/2024	Jameson Godsey	Adjusted commentary in the Whinstone agreements structure slide of the exit financing presentation.	Financing Activities	2.80	350.00	\$980.00
12/8/2024	Jameson Godsey	Updated the slide covering the key drivers of the Rockdale forecast in the exit financing presentation.	Financing Activities	2.70	350.00	\$945.00
12/8/2024	Andrew Popescu	Further reviewed and revised the financing presentation and supporting schedules (Part 1 of 2).	Financing Activities	2.90	610.00	\$1,769.00
12/8/2024	Andrew Popescu	Further reviewed and revised the financing presentation and supporting schedules (Part 2 of 2).	Financing Activities	2.80	610.00	\$1,708.00
12/8/2024	Andrew Popescu	Analyzed the asset purchase agreement from the Temple facility sale.	Sale Process	2.70	610.00	\$1,647.00
12/9/2024	Andrew Popescu	Reconciled payments to ordinary course professionals and developed a related schedule for the Company.	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/9/2024	Jameson Godsey	Updated the forecasted operating expenses with the most recent Rockdale forecast within the exit financing presentation.	Financing Activities	2.30	350.00	\$805.00
12/9/2024	Michael Robinson	Update call with the committee.	Committee Activities	0.30	940.00	\$282.00
12/9/2024	Farzan Sabzevari	Reviewed exit financing deck for J. Godsey.	Financing Activities	1.10	420.00	\$462.00
12/9/2024	Jameson Godsey	Updated the illustrative capital structure presented within the exit financing presentation.	Financing Activities	2.40	350.00	\$840.00
12/9/2024	Kennet Mendez	Reviewed and refined the language to clarify the drivers of the go-forward business overview.	Business Analysis / Operations	1.80	490.00	\$882.00
12/9/2024	Robert Maatougui	Call between R. Maatougui and K. Mendez of Province to finalize the list of exit financing providers for the outreach.	Financing Activities	0.30	500.00	\$150.00
12/9/2024	Farzan Sabzevari	Compiled files for exit financing diligence requests for K. Mendez.	Financing Activities	1.90	420.00	\$798.00
12/9/2024	Michael Robinson	Analyzed the revised model.	Business Analysis / Operations	1.90	940.00	\$1,786.00
12/9/2024	Kennet Mendez	Call with R. Maatougui to finalize the list of exit financing providers for outreach.	Financing Activities	0.30	490.00	\$147.00
12/9/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.20	610.00	\$122.00
12/9/2024	Michael Robinson	Working session with the management team.	Business Analysis / Operations	0.70	940.00	\$658.00
12/9/2024	Andrew Popescu	Developed various schedules for the November monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/9/2024	Andrew Popescu	Call with the financial advisors to the UCC to discuss updates to the case.	Committee Activities	0.20	610.00	\$122.00
12/9/2024	Jameson Godsey	Revised the annual average hashprices presented in the forecast section of the exit financing presentation.	Financing Activities	2.60	350.00	\$910.00
12/9/2024	Kennet Mendez	Supported the incorporation of updated model inputs for operating expenses and EBITDA margins build.	Business Analysis / Operations	1.70	490.00	\$833.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/9/2024	Kennet Mendez	Integrated revised model inputs for the cost of revenues and gross margins yearly analysis.	Business Analysis / Operations	1.90	490.00	\$931.00
12/9/2024	Kirsten Lee	Call with UCC professionals.	Committee Activities	0.50	580.00	\$290.00
12/9/2024	Andrew Popescu	Developed various schedules for the November monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/9/2024	Jameson Godsey	Updated the average and max power draw figures presented in the forecast section of the exit financing presentation.	Financing Activities	2.70	350.00	\$945.00
12/9/2024	Michael Robinson	Prepared for marketing launch.	Business Analysis / Operations	2.30	940.00	\$2,162.00
12/9/2024	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.40	940.00	\$376.00
12/9/2024	Kirsten Lee	Call with Rhodium team and Province team to walk through the presentation.	Financing Activities	1.00	580.00	\$580.00
12/9/2024	Kirsten Lee	Call with financing team to discuss variances.	Business Analysis / Operations	0.50	580.00	\$290.00
12/9/2024	Michael Robinson	Worked through marketing materials.	Business Analysis / Operations	2.80	940.00	\$2,632.00
12/9/2024	Kennet Mendez	Refreshed and finalized the historical hashprice trends overview.	Business Analysis / Operations	1.50	490.00	\$735.00
12/9/2024	Kennet Mendez	Assisted in updating the revised model inputs for the revenues and production yearly build.	Business Analysis / Operations	1.30	490.00	\$637.00
12/9/2024	Andrew Popescu	Call with the Company to discuss the proposed exit financing presentation.	Financing Activities	1.10	610.00	\$671.00
12/9/2024	Robert Maatougui	Researched and prepared an exit financing outreach list with contacts.	Financing Activities	2.40	500.00	\$1,200.00
12/9/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/9/2024	Kennet Mendez	Contributed to refining the revised model inputs for the current vs. post-emergence structure overview.	Business Analysis / Operations	1.90	490.00	\$931.00
12/9/2024	Michael Robinson	Analyzed the diligence information.	Business Analysis / Operations	1.10	940.00	\$1,034.00
12/9/2024	Jameson Godsey	Adjusted the slide covering historical hashprices, removing hashprices priced in BTC and adjusting the associated commentary within the exit financing presentation.	Financing Activities	2.90	350.00	\$1,015.00
12/9/2024	Michael Robinson	Continued working through marketing materials and investor list.	Business Analysis / Operations	2.20	940.00	\$2,068.00
12/9/2024	Farzan Sabzevari	Updated the claims reconciliation (Part 3 of 3).	Claims Analysis and Objections	2.30	420.00	\$966.00
12/10/2024	Andrew Popescu	Revised the exit financing presentation following comments from counsels.	Financing Activities	2.70	610.00	\$1,647.00
12/10/2024	Kennet Mendez	Addressed incremental edits and feedback to the executive summary slides based on the internal presentation review.	Business Analysis / Operations	0.80	490.00	\$392.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/10/2024	Kennet Mendez	Adjusted the financial projections slides to include incremental edits based on internal review feedback.	Business Analysis / Operations	1.20	490.00	\$588.00
12/10/2024	Robert Maatougui	Analyzed the revised exit financing materials and provided feedback.	Financing Activities	1.70	500.00	\$850.00
12/10/2024	Robert Maatougui	Finalized the exit financing outreach tracker with the latest contact info.	Financing Activities	2.20	500.00	\$1,100.00
12/10/2024	Kennet Mendez	Revised the market and industry overview slides to incorporate edits from the internal presentation review.	Business Analysis / Operations	1.10	490.00	\$539.00
12/10/2024	Jameson Godsey	Incorporated commentary within the illustrative capital structure slide of the presentation.	Business Analysis / Operations	1.20	350.00	\$420.00
12/10/2024	Michael Robinson	Update exit financing materials.	Financing Activities	2.30	940.00	\$2,162.00
12/10/2024	Jameson Godsey	Updated the gross profit margins presented in the forecast section of the exit financing presentation.	Financing Activities	2.90	350.00	\$1,015.00
12/10/2024	Michael Robinson	Worked through sale process related items.	Sale Process	0.70	940.00	\$658.00
12/10/2024	Jameson Godsey	Updated the operating expenses forecast within the exit financing presentation to include higher litigation expenses.	Financing Activities	2.60	350.00	\$910.00
12/10/2024	Kennet Mendez	Facilitated the update of revised model inputs for the quarterly amortization schedule evolution overview.	Business Analysis / Operations	1.60	490.00	\$784.00
12/10/2024	Andrew Popescu	Developed and audited the week 15 variance report for the Company (Part 2 of 2).	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/10/2024	Andrew Popescu	Developed and audited the week 15 variance report for the Company (Part 1 of 2).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/10/2024	Jameson Godsey	Updated the EBITDA margins presented in the forecast section of the exit financing presentation.	Financing Activities	2.40	350.00	\$840.00
12/10/2024	Kennet Mendez	Updated the company overview and investment highlights slides to reflect internal feedback and comments.	Business Analysis / Operations	0.90	490.00	\$441.00
12/10/2024	Kennet Mendez	Incorporated updated model inputs into the leverage and coverage metrics summary.	Business Analysis / Operations	2.20	490.00	\$1,078.00
12/10/2024	Michael Robinson	Worked through the draft presentation.	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/10/2024	Farzan Sabzevari	Updated the claims reconciliation (Part 2 of 3).	Claims Analysis and Objections	3.00	420.00	\$1,260.00
12/10/2024	Kennet Mendez	Incorporated comments and edits into the collateral package overview slides following internal review of the presentation.	Business Analysis / Operations	1.10	490.00	\$539.00
12/10/2024	Kennet Mendez	Updated and integrated revised model inputs into the IRR and return viability assessment.	Business Analysis / Operations	1.40	490.00	\$686.00
12/10/2024	Farzan Sabzevari	Updated the claims reconciliation (Part 1 of 3).	Claims Analysis and Objections	3.00	420.00	\$1,260.00
12/10/2024	Michael Robinson	Worked through the updated presentation.	Business Analysis / Operations	2.60	940.00	\$2,444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/10/2024	Michael Robinson	Update call with counsel and management.	Business Analysis / Operations	0.10	940.00	\$94.00
12/10/2024	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.20	940.00	\$1,128.00
12/10/2024	Michael Robinson	Audited the investor list.	Business Analysis / Operations	0.80	940.00	\$752.00
12/10/2024	David Dunn	Reviewed the claims reconciliation draft.	Business Analysis / Operations	2.30	1,400.00	\$3,220.00
12/10/2024	David Dunn	Reviewed variance report and provided commentary.	Business Analysis / Operations	1.40	1,400.00	\$1,960.00
12/10/2024	David Dunn	Reviewed the financing presentation and provided guidance to team.	Business Analysis / Operations	2.10	1,400.00	\$2,940.00
12/11/2024	Robert Maatougui	Finalized the NDA template with the Company's counsel.	Financing Activities	1.20	500.00	\$600.00
12/11/2024	Kennet Mendez	Enhanced the post-emergence capital structure slides by incorporating edits received from the internal review.	Business Analysis / Operations	1.30	490.00	\$637.00
12/11/2024	Farzan Sabzevari	Updated the claims reconciliation (Part 1 of 2).	Claims Analysis and Objections	3.00	420.00	\$1,260.00
12/11/2024	Jameson Godsey	Updated the exit financing outreach list with new contact information for general direct lenders / private credit funds.	Financing Activities	2.80	350.00	\$980.00
12/11/2024	Kennet Mendez	Reviewed and applied Stris' legal team's suggestions to the executive summary slides.	Business Analysis / Operations	0.60	490.00	\$294.00
12/11/2024	Farzan Sabzevari	Updated the claims reconciliation (Part 2 of 2).	Claims Analysis and Objections	2.60	420.00	\$1,092.00
12/11/2024	Robert Maatougui	Analyzed the exit financing materials and provided feedback.	Financing Activities	1.80	500.00	\$900.00
12/11/2024	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.80	940.00	\$2,632.00
12/11/2024	Andrew Popescu	Further revised and refined the exit financing presentation (Part 2 of 2).	Financing Activities	2.60	610.00	\$1,586.00
12/11/2024	Kirsten Lee	Implemented changes to presentation provided by counsel.	Financing Activities	2.30	580.00	\$1,334.00
12/11/2024	Kennet Mendez	Assisted in revising the industry and market overview slides with comments provided by Rhodium's legal team.	Business Analysis / Operations	1.10	490.00	\$539.00
12/11/2024	Robert Maatougui	Assisted with the exit financing outreach process (part 1).	Financing Activities	2.70	500.00	\$1,350.00
12/11/2024	Kennet Mendez	Incorporated edits to the draft of the outreach note and package for the exit financing process.	Financing Activities	0.40	490.00	\$196.00
12/11/2024	Jameson Godsey	Revised the management team biographies within the exit financing presentation.	Financing Activities	1.90	350.00	\$665.00
12/11/2024	Jameson Godsey	Revised all footnotes throughout the presentation to conform with the comments provided by counsel.	Business Analysis / Operations	2.70	350.00	\$945.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/11/2024	Jameson Godsey	Calculated the change in cash for use in the sources and uses exhibit as well as the illustrative capital structure sections of the exit financing presentation.	Financing Activities	2.40	350.00	\$840.00
12/11/2024	Kirsten Lee	Drafted email teaser for financing process.	Financing Activities	1.40	580.00	\$812.00
12/11/2024	Michael Robinson	Update the investor list.	Business Analysis / Operations	2.20	940.00	\$2,068.00
12/11/2024	Kennet Mendez	Integrated comments from Rhodium's legal team into the collateral package overview slides.	Business Analysis / Operations	0.80	490.00	\$392.00
12/11/2024	Robert Maatougui	Analyzed the final teaser and provided feedback.	Financing Activities	0.70	500.00	\$350.00
12/11/2024	Kennet Mendez	Adjusted the company overview and investment highlights slides based on recommendations from Stris' legal team.	Business Analysis / Operations	0.70	490.00	\$343.00
12/11/2024	Kennet Mendez	Developed draft of the outreach note and package for the exit financing process.	Financing Activities	1.10	490.00	\$539.00
12/11/2024	Kirsten Lee	Reviewed updated draft of financing presentation and provided comments.	Financing Activities	2.90	580.00	\$1,682.00
12/11/2024	Jameson Godsey	Revised the miner matrix slide within the exit financing presentation to reflect the current miners counts.	Financing Activities	2.10	350.00	\$735.00
12/11/2024	Michael Robinson	Worked through sale process related tasks.	Sale Process	0.80	940.00	\$752.00
12/11/2024	Andrew Popescu	Worked through developing and revising the stock non-disclosure agreement and other documents for the exit financing process.	Financing Activities	2.40	610.00	\$1,464.00
12/11/2024	Kennet Mendez	Revised the industry and market overview slides to incorporate feedback from Stris' legal team.	Business Analysis / Operations	0.80	490.00	\$392.00
12/11/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/11/2024	Farzan Sabzevari	Compiled files for exit financing data room.	Financing Activities	1.10	420.00	\$462.00
12/11/2024	Farzan Sabzevari	Developed the outreach list for exit financing diligence requests.	Financing Activities	2.60	420.00	\$1,092.00
12/11/2024	Kennet Mendez	Refined the company overview and investment highlights slides based on input from Rhodium's legal team.	Business Analysis / Operations	1.30	490.00	\$637.00
12/11/2024	Michael Robinson	Prepared to launch exit financing.	Financing Activities	2.90	940.00	\$2,726.00
12/11/2024	Kennet Mendez	Incorporated detailed feedback from Stris' legal team into the collateral package overview slides.	Business Analysis / Operations	0.90	490.00	\$441.00
12/11/2024	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.70	940.00	\$1,598.00
12/11/2024	Michael Robinson	Continued preparing to launch exit financing.	Financing Activities	2.70	940.00	\$2,538.00
12/11/2024	Andrew Popescu	Further revised and refined the exit financing presentation (Part 1 of 2).	Financing Activities	2.90	610.00	\$1,769.00
12/11/2024	Kennet Mendez	Reviewed and incorporated feedback from Rhodium's legal team into the executive summary slides.	Business Analysis / Operations	0.90	490.00	\$441.00
12/12/2024	Jameson Godsey	Updated the exit financing outreach list with new contact information for general litigation investment funds.	Financing Activities	2.40	350.00	\$840.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/12/2024	Robert Maatougui	Assisted with the NDA execution and provided feedback.	Financing Activities	1.30	500.00	\$650.00
12/12/2024	Farzan Sabzevari	Updated exit financing deck (Part 2 of 2).	Financing Activities	1.40	420.00	\$588.00
12/12/2024	Farzan Sabzevari	Updated contacts for exit financing outreach.	Financing Activities	0.70	420.00	\$294.00
12/12/2024	Michael Robinson	Prepared and updated call with the committee.	Committee Activities	1.00	940.00	\$940.00
12/12/2024	Kirsten Lee	Audited updated draft of operating model.	Business Analysis / Operations	2.60	580.00	\$1,508.00
12/12/2024	Kennet Mendez	Added updates and commentary to the outreach process tracker to ensure alignment with latest inputs.	Financing Activities	1.30	490.00	\$637.00
12/12/2024	Jameson Godsey	Updated the investment highlight slide within the exit financing presentation based on Stris's comments.	Financing Activities	2.90	350.00	\$1,015.00
12/12/2024	Michael Robinson	Pre-call with the company.	Business Analysis / Operations	0.50	940.00	\$470.00
12/12/2024	Farzan Sabzevari	Updated UCC diligence request file compilation.	Business Analysis / Operations	0.60	420.00	\$252.00
12/12/2024	Kennet Mendez	Revised the collateral coverage overview slide to incorporate updates aligned with recent Company input.	Business Analysis / Operations	1.80	490.00	\$882.00
12/12/2024	Andrew Popescu	Further developed and refined the go-forward operating model for the Company following commentary from professionals (Part 2 of 3).	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/12/2024	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	580.00	\$290.00
12/12/2024	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	2.40	420.00	\$1,008.00
12/12/2024	Michael Robinson	Prepared for exit financing launch.	Financing Activities	2.70	940.00	\$2,538.00
12/12/2024	Kennet Mendez	Refined the investment highlights slide to reflect insights from the latest discussion with the Company.	Business Analysis / Operations	1.50	490.00	\$735.00
12/12/2024	Kennet Mendez	Incorporated edits to the draft of the outreach note and package for the exit financing process.	Financing Activities	0.60	490.00	\$294.00
12/12/2024	Michael Robinson	Continued overseeing the exit financing process.	Financing Activities	2.80	940.00	\$2,632.00
12/12/2024	Kennet Mendez	Supported the development of an illustrative outreach process overview for internal review.	Financing Activities	1.10	490.00	\$539.00
12/12/2024	Andrew Popescu	Further developed and refined the go-forward operating model for the Company following commentary from professionals (Part 3 of 3).	Business Analysis / Operations	1.80	610.00	\$1,098.00
12/12/2024	Jameson Godsey	Included the value of Temple miners that previously moved to the Rockdale facility within the collateral package section of the exit financing presentation.	Financing Activities	2.60	350.00	\$910.00
12/12/2024	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	2.30	940.00	\$2,162.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/12/2024	Michael Robinson	Oversee exit financing process outreach.	Financing Activities	2.80	940.00	\$2,632.00
12/12/2024	Andrew Popescu	Further developed and refined the go-forward operating model for the Company following commentary from professionals (Part 1 of 3).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/12/2024	Farzan Sabzevari	Updated exit financing deck (Part 1 of 2).	Financing Activities	3.00	420.00	\$1,260.00
12/12/2024	Kirsten Lee	Finalized materials for outreach process.	Financing Activities	2.40	580.00	\$1,392.00
12/12/2024	Jameson Godsey	Updated the exit financing outreach list with new contact information for investors in the crypto / digital asset space.	Financing Activities	1.30	350.00	\$455.00
12/12/2024	David Dunn	Reviewed financing presentation and materials and provided commentary to team (Part 1 of 2).	Financing Activities	2.80	1,400.00	\$3,920.00
12/12/2024	David Dunn	Reviewed financing presentation and materials and provided commentary to team (Part 2 of 2).	Financing Activities	2.30	1,400.00	\$3,220.00
12/13/2024	Kirsten Lee	Updated documents for VDR.	Financing Activities	1.60	580.00	\$928.00
12/13/2024	Michael Robinson	Worked through committee diligence requests.	Committee Activities	1.60	940.00	\$1,504.00
12/13/2024	Andrew Popescu	Further revised and refined the go-forward operating budget, including preparing for external distribution (Part 1 of 2).	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/13/2024	Kennet Mendez	Revised and incorporated detailed commentary into the outreach process tracker for accuracy.	Financing Activities	1.50	490.00	\$735.00
12/13/2024	Andrew Popescu	Further revised and refined the go-forward operating budget, including preparing for external distribution (Part 2 of 2).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/13/2024	Farzan Sabzevari	Updated the outreach list for exit financing.	Financing Activities	0.60	420.00	\$252.00
12/13/2024	Farzan Sabzevari	Updated the MORs excel file (Part 1 of 2).	Business Analysis / Operations	3.00	420.00	\$1,260.00
12/13/2024	Jameson Godsey	Adjusted the LTC and CCR ratios throughout the exit financing presentation.	Financing Activities	1.70	350.00	\$595.00
12/13/2024	Andrew Popescu	Prepared various diligence documents to be appropriate to be shared externally (Part 2 of 2).	Business Analysis / Operations	1.90	610.00	\$1,159.00
12/13/2024	Kennet Mendez	Incorporated LKC's legal team feedback into the executive summary slides.	Business Analysis / Operations	1.20	490.00	\$588.00
12/13/2024	Kennet Mendez	Revised the industry and market overview slides per LKC's legal team suggestions.	Business Analysis / Operations	1.40	490.00	\$686.00
12/13/2024	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	0.70	940.00	\$658.00
12/13/2024	Michael Robinson	Call with asset purchaser.	Business Analysis / Operations	0.20	940.00	\$188.00
12/13/2024	Kirsten Lee	Reviewed documents in preparing the financing process VDR.	Financing Activities	2.70	580.00	\$1,566.00
12/13/2024	Michael Robinson	Oversaw the exit financing correspondence.	Financing Activities	2.80	940.00	\$2,632.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/13/2024	Farzan Sabzevari	Updated the MORs excel file (Part 2 of 2).	Business Analysis / Operations	1.20	420.00	\$504.00
12/13/2024	Michael Robinson	Continued overseeing exit financing correspondence.	Financing Activities	2.70	940.00	\$2,538.00
12/13/2024	Jameson Godsey	Revised the sources and uses slide within the exit financing presentation with the most up-to-date figures.	Financing Activities	2.90	350.00	\$1,015.00
12/13/2024	Kennet Mendez	Assisted in drafting an illustrative overview of the outreach process for internal assessment.	Financing Activities	1.20	490.00	\$588.00
12/13/2024	Kennet Mendez	Integrated LKC's detailed feedback into the collateral package overview slides.	Business Analysis / Operations	1.30	490.00	\$637.00
12/13/2024	Jameson Godsey	Updated forecast credit metrics within the exit financing presentation.	Financing Activities	2.70	350.00	\$945.00
12/13/2024	Andrew Popescu	Prepared various diligence documents to be appropriate to be shared externally (Part 1 of 2).	Business Analysis / Operations	1.80	610.00	\$1,098.00
12/13/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/13/2024	Kirsten Lee	Coordinated items for creating financing process VDR.	Financing Activities	2.40	580.00	\$1,392.00
12/13/2024	Kirsten Lee	Analyzed Rhodium capital structure considerations.	Business Analysis / Operations	1.90	580.00	\$1,102.00
12/13/2024	Kennet Mendez	Updated the company overview and investment highlights slides based on LKC's recommendations.	Business Analysis / Operations	1.60	490.00	\$784.00
12/13/2024	Jameson Godsey	Updated forecasted interest and amortization figures within the exit financing presentation.	Financing Activities	1.90	350.00	\$665.00
12/13/2024	Jameson Godsey	Revised the exit financing presentation to ensure the incorporation of the newly sought \$75.0MM of exit financing throughout the deck.	Financing Activities	2.80	350.00	\$980.00
12/14/2024	Kennet Mendez	Conducted due diligence on the initial set of exit financing outreach parties from the legacy DIP list (1 of 2).	Financing Activities	1.30	490.00	\$637.00
12/14/2024	Andrew Popescu	Refined a tracker for the exit financing process to be shared with case professionals.	Financing Activities	1.80	610.00	\$1,098.00
12/14/2024	Kennet Mendez	Adjusted the strategic bitcoin reserve slide to align with outcomes from the latest Company discussion.	Business Analysis / Operations	1.30	490.00	\$637.00
12/14/2024	Kennet Mendez	Updated the Whinstone agreement valuation slide to include key points from the Company's recent guidance.	Business Analysis / Operations	1.70	490.00	\$833.00
12/14/2024	Jameson Godsey	Updated the exit financing outreach tracker to include recent developments during the outreach process.	Financing Activities	2.80	350.00	\$980.00
12/14/2024	Kennet Mendez	Completed review and diligence of the remaining exit financing outreach parties from the legacy DIP list (2 of 2).	Financing Activities	1.60	490.00	\$784.00
12/14/2024	Jameson Godsey	Revised the final round of comments for the exit financing presentation from counsel and the Company.	Financing Activities	2.90	350.00	\$1,015.00
12/14/2024	Jameson Godsey	Developed a presentation summarizing the exit financing outreach process as of December 13th.	Financing Activities	2.70	350.00	\$945.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/14/2024	Jameson Godsey	Incorporated commentary and a bar chart visualization within the exit financing outreach presentation.	Financing Activities	1.20	350.00	\$420.00
12/14/2024	Kennet Mendez	Evaluated and diligenced the primary backup candidates for exit financing from the legacy DIP list (1 of 2).	Financing Activities	1.80	490.00	\$882.00
12/14/2024	Kennet Mendez	Enhanced the summarized financial outlook slide with revisions informed by the latest Company feedback.	Business Analysis / Operations	2.10	490.00	\$1,029.00
12/15/2024	Kennet Mendez	Engaged and communicated with several private credit and direct lenders as part of the exit financing outreach (2 of 3).	Financing Activities	1.80	490.00	\$882.00
12/15/2024	Jameson Godsey	Updated the summary exit financing outreach presentation with the new private debt and digital asset parties.	Financing Activities	2.70	350.00	\$945.00
12/15/2024	Michael Robinson	Update discussion with company and counsel.	Business Analysis / Operations	1.00	940.00	\$940.00
12/15/2024	Kennet Mendez	Engaged and communicated with several private credit and direct lenders as part of the exit financing outreach (1 of 3).	Financing Activities	2.10	490.00	\$1,029.00
12/15/2024	Jameson Godsey	Updated the exit financing outreach tracker and presentation with the updated correspondence from Benefit Street Partners' Counsel.	Financing Activities	0.80	350.00	\$280.00
12/15/2024	Kennet Mendez	Engaged and communicated with several private credit and direct lenders as part of the exit financing outreach (3 of 3).	Financing Activities	1.30	490.00	\$637.00
12/15/2024	Kennet Mendez	Assessed and diligenced the secondary backup parties for exit financing from the legacy DIP list (2 of 2).	Financing Activities	2.10	490.00	\$1,029.00
12/15/2024	Kennet Mendez	Reviewed and analyzed potential backup crypto investors for the exit financing outreach process.	Financing Activities	1.40	490.00	\$686.00
12/15/2024	Jameson Godsey	Updated the exit financing outreach tracker with new digital asset / crypto parties.	Financing Activities	2.80	350.00	\$980.00
12/15/2024	Andrew Popescu	Developed a process summary for the case to date (Part 1 of 2).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/15/2024	Andrew Popescu	Developed a process summary for the case to date (Part 2 of 2).	Business Analysis / Operations	2.60	610.00	\$1,586.00
12/15/2024	Michael Robinson	Reviewed the process summary for the case.	Business Analysis / Operations	1.40	940.00	\$1,316.00
12/16/2024	Michael Robinson	Worked through committee-based requests.	Committee Activities	1.70	940.00	\$1,598.00
12/16/2024	Andrew Popescu	Developed the week 16 actuals report for the Company (Part 2 of 2).	Business Analysis / Operations	2.60	610.00	\$1,586.00
12/16/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/16/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (3 of 3).	Financing Activities	1.70	490.00	\$833.00
12/16/2024	Jameson Godsey	Updated the exit financing outreach list with new responses that have come in the morning of December 16th.	Financing Activities	2.20	350.00	\$770.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/16/2024	Andrew Popescu	Developed the week 16 actuals report for the Company (Part 1 of 2).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/16/2024	Kirsten Lee	Reviewed various open invoices for payment.	Business Analysis / Operations	2.70	580.00	\$1,566.00
12/16/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (1 of 3).	Financing Activities	2.30	490.00	\$1,127.00
12/16/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	610.00	\$183.00
12/16/2024	Farzan Sabzevari	Worked through the MOR excel exhibits.	Business Analysis / Operations	1.10	420.00	\$462.00
12/16/2024	Kennet Mendez	Contributed to preparing an illustrative outreach process summary for internal review purposes.	Financing Activities	1.30	490.00	\$637.00
12/16/2024	Kirsten Lee	Updated weekly cash actuals.	Business Analysis / Operations	2.10	580.00	\$1,218.00
12/16/2024	Kirsten Lee	Updated tracker related to financing process for distribution.	Financing Activities	2.10	580.00	\$1,218.00
12/16/2024	Michael Robinson	Update call with the committee FA.	Committee Activities	1.00	940.00	\$940.00
12/16/2024	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.40	490.00	\$686.00
12/16/2024	Michael Robinson	Worked through sale process related tasks.	Sale Process	0.60	940.00	\$564.00
12/16/2024	Andrew Popescu	Call with the Company to discuss variance reporting and the budget.	Business Analysis / Operations	0.70	610.00	\$427.00
12/16/2024	Michael Robinson	Oversaw financing activities.	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/16/2024	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	940.00	\$470.00
12/16/2024	Farzan Sabzevari	Updated the intercompany transaction detail for the MOR's.	Business Analysis / Operations	1.20	420.00	\$504.00
12/16/2024	Andrew Popescu	Call with Committee professionals to discuss updates to the case.	Committee Activities	1.10	610.00	\$671.00
12/16/2024	Jameson Godsey	Updated the exit financing outreach tracker with new private credit / private debt parties.	Financing Activities	2.90	350.00	\$1,015.00
12/16/2024	Kennet Mendez	Updated the outreach process tracker with critical notes and observations based on recent discussions.	Financing Activities	1.80	490.00	\$882.00
12/16/2024	Michael Robinson	Worked through couple-based requests.	Business Analysis / Operations	1.20	940.00	\$1,128.00
12/16/2024	Michael Robinson	Cash flow update call with management.	Business Analysis / Operations	0.50	940.00	\$470.00
12/16/2024	Jameson Godsey	Updated the exit financing outreach tracker with commentary from recent emails received.	Financing Activities	1.60	350.00	\$560.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/16/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (2 of 3).	Financing Activities	1.90	490.00	\$931.00
12/16/2024	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	580.00	\$290.00
12/16/2024	Kirsten Lee	Call with UCC professionals to discuss case updates.	Committee Activities	0.50	580.00	\$290.00
12/16/2024	Michael Robinson	Analyzed MoR detail.	Business Analysis / Operations	1.70	940.00	\$1,598.00
12/16/2024	David Dunn	Reviewed the actuals report and developed related commentary to team.	Business Analysis / Operations	1.90	1,400.00	\$2,660.00
12/16/2024	David Dunn	Reviewed outreach process materials.	Financing Activities	2.30	1,400.00	\$3,220.00
12/17/2024	Farzan Sabzevari	Updated the MOR's file relating to the income statement, balance sheet, and cumulative receipts and disbursements by entity.	Business Analysis / Operations	1.10	420.00	\$462.00
12/17/2024	Kirsten Lee	Coordinated with Verita on various wires from escrow account.	Business Analysis / Operations	1.90	580.00	\$1,102.00
12/17/2024	Jameson Godsey	Incorporated commentary from declining parties and parties currently reviewing into the exit financing outreach tracker.	Financing Activities	1.20	350.00	\$420.00
12/17/2024	Jameson Godsey	Updated the exit financing outreach summary presentation with revised tables to highlight parties at different stages of the outreach process.	Financing Activities	2.70	350.00	\$945.00
12/17/2024	Michael Robinson	Worked through committee requests.	Committee Activities	1.30	940.00	\$1,222.00
12/17/2024	Michael Robinson	Oversaw exit financing process.	Financing Activities	2.80	940.00	\$2,632.00
12/17/2024	Jameson Godsey	Updated the exit financing outreach tracker for email responses from prospective parties for December 17th.	Financing Activities	2.90	350.00	\$1,015.00
12/17/2024	Kirsten Lee	Prepared responses to UCC questions following weekly call.	Committee Activities	2.60	580.00	\$1,508.00
12/17/2024	Andrew Popescu	Developed supporting schedules for the November monthly operating reports (Part 1 of 3).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/17/2024	Andrew Popescu	Developed supporting schedules for the November monthly operating reports (Part 3 of 3).	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/17/2024	Andrew Popescu	Developed supporting schedules for the November monthly operating reports (Part 2 of 3).	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/17/2024	Kirsten Lee	Reviewed and updated Rockdale projection model.	Business Analysis / Operations	1.80	580.00	\$1,044.00
12/17/2024	Michael Robinson	Call with committee FA re: exit financing.	Committee Activities	0.10	940.00	\$94.00
12/17/2024	Kennet Mendez	Integrated feedback and new information into the outreach process tracker to maintain completeness.	Financing Activities	1.90	490.00	\$931.00
12/17/2024	Jameson Godsey	Updated the chart in the exit financing presentation to accurately reflect the respective counts of parties at each stage of the process and revised the accompanying commentary.	Financing Activities	2.60	350.00	\$910.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/17/2024	Kirsten Lee	Reviewed updated variance report.	Business Analysis / Operations	2.10	580.00	\$1,218.00
12/17/2024	Kennet Mendez	Worked on creating a detailed illustrative outreach process outline for internal review.	Financing Activities	1.40	490.00	\$686.00
12/18/2024	Jameson Godsey	Updated the exit financing summary presentation for December 18th, 2024.	Financing Activities	2.10	350.00	\$735.00
12/18/2024	Laura Conn	Drafted November Fee Application.	Fee / Employment Applications	1.30	270.00	\$351.00
12/18/2024	Michael Robinson	Worked through sale process close items.	Sale Process	2.30	940.00	\$2,162.00
12/18/2024	Andrew Popescu	Developed and refined the November monthly operating report forms (Part 1 of 2).	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/18/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (2 of 3).	Financing Activities	1.60	490.00	\$784.00
12/18/2024	Michael Robinson	Analyzed diligence information / committee requests.	Committee Activities	2.10	940.00	\$1,974.00
12/18/2024	Jameson Godsey	Updated the exit financing outreach tracker for December 18th, 2024.	Financing Activities	2.90	350.00	\$1,015.00
12/18/2024	Kirsten Lee	Reviewed draft MORs.	Business Analysis / Operations	2.50	580.00	\$1,450.00
12/18/2024	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.70	490.00	\$833.00
12/18/2024	Michael Robinson	Oversaw the exit financing process.	Financing Activities	2.90	940.00	\$2,726.00
12/18/2024	Farzan Sabzevari	Developed MOR PDF's for all Rhodium entities.	Business Analysis / Operations	2.30	420.00	\$966.00
12/18/2024	Andrew Popescu	Developed and refined the November monthly operating report forms (Part 2 of 2).	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/18/2024	Andrew Popescu	Analyzed the expected payoff calculation for the DIP facility and other documents related with the close of the Temple facility transaction.	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/18/2024	Kirsten Lee	Reviewed draft plan prepared by QE.	Plan and Disclosure Statement	2.90	580.00	\$1,682.00
12/18/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (1 of 3).	Financing Activities	1.80	490.00	\$882.00
12/18/2024	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.30	940.00	\$282.00
12/18/2024	Kirsten Lee	Continued to review draft plan.	Plan and Disclosure Statement	2.80	580.00	\$1,624.00
12/18/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (3 of 3).	Financing Activities	1.30	490.00	\$637.00
12/18/2024	David Dunn	Reviewed the monthly operating report supporting schedules and provided feedback to team (Part 1 of 2).	Business Analysis / Operations	1.70	1,400.00	\$2,380.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/18/2024	David Dunn	Reviewed the monthly operating report supporting schedules and provided feedback to team (Part 2 of 2).	Business Analysis / Operations	1.40	1,400.00	\$1,960.00
12/19/2024	Michael Robinson	Worked through sale process related matters.	Sale Process	2.40	940.00	\$2,256.00
12/19/2024	Robert Maatougui	Assisted with the exit financing outreach.	Financing Activities	2.20	500.00	\$1,100.00
12/19/2024	Farzan Sabzevari	Reviewed my claims reconciliation and notes against Rhodium Legals to understand the differences and come up with discussion points	Claims Analysis and Objections	1.90	420.00	\$798.00
12/19/2024	Jameson Godsey	Converted the MOR files into completed PDFs for filing into the court docket.	Business Analysis / Operations	2.80	350.00	\$980.00
12/19/2024	Michael Robinson	Update call with management.	Business Analysis / Operations	0.50	940.00	\$470.00
12/19/2024	Andrew Popescu	Revised and audited the November monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/19/2024	Michael Robinson	Worked through committee-based requests.	Committee Activities	2.20	940.00	\$2,068.00
12/19/2024	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	580.00	\$290.00
12/19/2024	Andrew Popescu	Revised and audited the November monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/19/2024	Andrew Popescu	Prepared various financial reporting documents for the Company to be shared externally.	Business Analysis / Operations	2.60	610.00	\$1,586.00
12/19/2024	Jameson Godsey	Developed MORs for the month of November.	Business Analysis / Operations	2.90	350.00	\$1,015.00
12/19/2024	Kirsten Lee	Facilitated various items requested by Genesis.	Committee Activities	2.70	580.00	\$1,566.00
12/19/2024	Andrew Popescu	Reconciled outstanding invoices and amounts owed as they relate to the case budget and related workstreams.	Business Analysis / Operations	2.30	610.00	\$1,403.00
12/19/2024	Michael Robinson	Oversaw exit financing process.	Financing Activities	2.80	940.00	\$2,632.00
12/19/2024	Michael Robinson	Accounting call with the company.	Business Analysis / Operations	0.50	940.00	\$470.00
12/20/2024	Michael Robinson	Worked through exit financing related activities.	Financing Activities	2.70	940.00	\$2,538.00
12/20/2024	Jameson Godsey	Updated the exit financing summary presentation for December 20th, 2024.	Financing Activities	2.90	350.00	\$1,015.00
12/20/2024	Farzan Sabzevari	Processed and reviewed the finalized MORs.	Business Analysis / Operations	2.10	420.00	\$882.00
12/20/2024	Michael Robinson	Attended update call with shell.	Business Analysis / Operations	0.50	940.00	\$470.00
12/20/2024	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.60	490.00	\$784.00
12/20/2024	Michael Robinson	Worked through committee requests.	Committee Activities	2.30	940.00	\$2,162.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/20/2024	Farzan Sabzevari	Updated the claims reconciliation and cross referenced against rhodium legals.	Claims Analysis and Objections	2.90	420.00	\$1,218.00
12/20/2024	Kirsten Lee	Call with QE team to discuss draft plan.	Plan and Disclosure Statement	0.50	580.00	\$290.00
12/20/2024	Kirsten Lee	Prepared cash flows, variances, and other items to distribute to UCC professionals.	Committee Activities	2.40	580.00	\$1,392.00
12/20/2024	Andrew Popescu	Call with counsel to discuss the claims register.	Claims Analysis and Objections	0.80	610.00	\$488.00
12/20/2024	Michael Robinson	Analyzed the plan and related work streams.	Plan and Disclosure Statement	1.40	940.00	\$1,316.00
12/20/2024	Andrew Popescu	Initial work on alternative scenarios for the go-forward operating budget.	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/20/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (2 of 3).	Financing Activities	1.40	490.00	\$686.00
12/20/2024	Kirsten Lee	Updated materials related to financing process.	Financing Activities	2.10	580.00	\$1,218.00
12/20/2024	Andrew Popescu	Final audit of the November monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/20/2024	Kirsten Lee	Updated projection model.	Business Analysis / Operations	2.60	580.00	\$1,508.00
12/20/2024	Kennet Mendez	Aided in assembling an illustrative overview of the outreach process for internal evaluation.	Financing Activities	1.20	490.00	\$588.00
12/20/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	610.00	\$244.00
12/20/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (3 of 3).	Financing Activities	1.20	490.00	\$588.00
12/20/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (1 of 3).	Financing Activities	1.90	490.00	\$931.00
12/20/2024	Michael Robinson	Audited MOR detail.	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/20/2024	Andrew Popescu	Audited the financing process outreach tracker for external distribution.	Financing Activities	1.10	610.00	\$671.00
12/20/2024	Jameson Godsey	Updated the exit financing outreach tracker for December 18th, 2024.	Financing Activities	2.80	350.00	\$980.00
12/20/2024	Kennet Mendez	Provided comprehensive updates and annotations to the outreach process tracker for consistency.	Financing Activities	1.60	490.00	\$784.00
12/20/2024	Andrew Popescu	Final audit of the November monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/20/2024	David Dunn	Audited the monthly operating report drafts and provided feedback to team (Part 1 of 2).	Business Analysis / Operations	2.30	1,400.00	\$3,220.00
12/20/2024	David Dunn	Audited the monthly operating report drafts and provided feedback to team (Part 2 of 2).	Business Analysis / Operations	1.80	1,400.00	\$2,520.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/21/2024	Kennet Mendez	Helped prepare an illustrative summary of the outreach process for internal feedback sessions.	Financing Activities	1.30	490.00	\$637.00
12/21/2024	Jameson Godsey	Provided an updated UCC process update for the exit financing outreach process.	Financing Activities	2.40	350.00	\$840.00
12/21/2024	Jameson Godsey	Updated the exit financing outreach tracker for December 21st, 2024.	Financing Activities	2.70	350.00	\$945.00
12/21/2024	Kennet Mendez	Enhanced the outreach process tracker by incorporating additional details and commentary.	Financing Activities	1.40	490.00	\$686.00
12/21/2024	Andrew Popescu	Reviewed and revised the financing process tracker and related supporting documents.	Financing Activities	2.10	610.00	\$1,281.00
12/21/2024	Andrew Popescu	Audited supporting schedules in the operating model.	Business Analysis / Operations	2.40	610.00	\$1,464.00
12/22/2024	Kennet Mendez	Collaborated in drafting an outreach process illustrative overview for internal discussions.	Financing Activities	1.40	490.00	\$686.00
12/22/2024	Kennet Mendez	Contributed to refining the outreach process tracker with updated inputs and contextual notes.	Financing Activities	2.10	490.00	\$1,029.00
12/22/2024	Jameson Godsey	Updated the exit financing outreach tracker for December 22nd, 2024.	Financing Activities	2.80	350.00	\$980.00
12/22/2024	Jameson Godsey	Developed a comprehensive tracker and pdf file for the UCC to better track the exit financing outreach process.	Financing Activities	2.60	350.00	\$910.00
12/22/2024	Jameson Godsey	Updated the exit financing summary presentation for December 22nd, 2024.	Financing Activities	2.90	350.00	\$1,015.00
12/23/2024	Kirsten Lee	Call with UCC professionals to discuss case updates.	Committee Activities	0.50	580.00	\$290.00
12/23/2024	Jameson Godsey	Researched the change of control provision within the Whinstone contracts and developed a detailed summary for internal use.	Business Analysis / Operations	2.80	350.00	\$980.00
12/23/2024	Andrew Popescu	Analyzed documents and information related to outstanding items at the Temple facility and related correspondence with counterparties.	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/23/2024	Andrew Popescu	Call with UCC professionals to discuss updates to the case.	Committee Activities	0.50	610.00	\$305.00
12/23/2024	Andrew Popescu	Audited the financing outreach tracker and related email correspondence with counterparties.	Financing Activities	2.80	610.00	\$1,708.00
12/23/2024	Kennet Mendez	Included actionable updates and clarifications to the outreach process tracker for better usability.	Financing Activities	1.70	490.00	\$833.00
12/23/2024	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	580.00	\$290.00
12/23/2024	Farzan Sabzevari	Updated the claims reconciliation to calculate the GUC pool.	Claims Analysis and Objections	1.20	420.00	\$504.00
12/23/2024	Andrew Popescu	Analyzed various documents related to the closing of the Temple facility transaction.	Sale Process	2.90	610.00	\$1,769.00
12/23/2024	Kennet Mendez	Participated in preparing an illustrative breakdown of the outreach process for internal review.	Financing Activities	1.10	490.00	\$539.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/23/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	610.00	\$183.00
12/23/2024	Jameson Godsey	Updated the exit financing outreach tracker for December 23rd, 2024.	Financing Activities	2.70	350.00	\$945.00
12/23/2024	Kirsten Lee	Prepared diligence items as requested by UCC professionals.	Committee Activities	2.70	580.00	\$1,566.00
12/23/2024	Kirsten Lee	Reviewed updated draft of liquidation analysis.	Business Analysis / Operations	2.60	580.00	\$1,508.00
12/23/2024	Kirsten Lee	Call with internal Province team to discuss liquidation analysis.	Business Analysis / Operations	1.00	580.00	\$580.00
12/23/2024	Kirsten Lee	Updated draft liquidation analysis following discussion with Province team.	Business Analysis / Operations	2.40	580.00	\$1,392.00
12/23/2024	Michael Robinson	Reviewed the developed diligence responses and documents prepared by team and gave feedback (Part 1 of 2).	Business Analysis / Operations	2.80	940.00	\$2,632.00
12/23/2024	Michael Robinson	Reviewed the developed diligence responses and documents prepared by team and gave feedback (Part 2 of 2).	Business Analysis / Operations	2.10	940.00	\$1,974.00
12/23/2024	Michael Robinson	Analyzed and revised the process outreach tracker/	Financing Activities	1.40	940.00	\$1,316.00
12/23/2024	Michael Robinson	Call with UCC.	Committee Activities	0.50	940.00	\$470.00
12/23/2024	Andrew Popescu	Call with province team to discuss liquidation analysis.	Business Analysis / Operations	1.00	610.00	\$610.00
12/23/2024	Michael Robinson	Reviewed materials developed by team and provided commentary.	Business Analysis / Operations	1.80	940.00	\$1,692.00
12/23/2024	Michael Robinson	Reviewed financing process materials and made changes as needed.	Financing Activities	2.30	940.00	\$2,162.00
12/24/2024	Jameson Godsey	Updated the exit financing outreach tracker for December 24th, 2024.	Financing Activities	2.90	350.00	\$1,015.00
12/24/2024	Kennet Mendez	Facilitated the preparation of an illustrative outreach process outline for internal consideration.	Financing Activities	1.20	490.00	\$588.00
12/24/2024	Jameson Godsey	Updated the exit financing summary presentation for December 24th, 2024.	Financing Activities	2.80	350.00	\$980.00
12/24/2024	Jameson Godsey	Updated the commentary in the outreach tracker and logged received NDA's / NDA mark-ups.	Business Analysis / Operations	2.20	350.00	\$770.00
12/24/2024	Kennet Mendez	Adjusted the outreach process tracker to reflect recent updates and key decision points.	Financing Activities	1.90	490.00	\$931.00
12/24/2024	Farzan Sabzevari	Searched for comparable liquidation analyses (part 2 of 2).	Business Analysis / Operations	2.70	420.00	\$1,134.00
12/24/2024	Farzan Sabzevari	Searched for comparable liquidation analyses (part 1 of 2)	Business Analysis / Operations	3.00	420.00	\$1,260.00
12/24/2024	Michael Robinson	Reviewed exit financing outreach correspondence and developed a process summary to prepare for calls with interested parties (Part 1 of 2).	Financing Activities	2.80	940.00	\$2,632.00
12/24/2024	Michael Robinson	Reviewed exit financing outreach correspondence and developed a process summary to prepare for calls with interested parties (Part 2 of 2).	Financing Activities	2.10	940.00	\$1,974.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/24/2024	Michael Robinson	Audited the exit financing tracker.	Financing Activities	1.70	940.00	\$1,598.00
12/24/2024	Andrew Popescu	Researched comparable liquidation analyses and reviewed related work product from team (Part 1 of 2).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/24/2024	Andrew Popescu	Researched comparable liquidation analyses and reviewed related work product from team (Part 2 of 2).	Business Analysis / Operations	2.20	610.00	\$1,342.00
12/24/2024	David Dunn	Reviewed exit financing correspondence.	Financing Activities	1.80	1,400.00	\$2,520.00
12/24/2024	David Dunn	Developed go-forward case strategy and related correspondence.	Business Analysis / Operations	2.60	1,400.00	\$3,640.00
12/25/2024	Farzan Sabzevari	Searched for comparable liquidation analyses (part 1 of 2).	Business Analysis / Operations	3.00	420.00	\$1,260.00
12/25/2024	Kennet Mendez	Supported the development of an illustrative outreach process overview for internal review.	Financing Activities	1.10	490.00	\$539.00
12/25/2024	Farzan Sabzevari	Searched for comparable liquidation analyses (part 2 of 2).	Business Analysis / Operations	2.90	420.00	\$1,218.00
12/25/2024	Kennet Mendez	Reviewed and applied iterative updates and commentary to the outreach process tracker.	Financing Activities	1.20	490.00	\$588.00
12/26/2024	Andrew Popescu	Further developed various scenarios for the go-forward operating model (Part 2 of 3).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/26/2024	Andrew Popescu	Further developed various scenarios for the go-forward operating model (Part 1 of 3).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/26/2024	Kennet Mendez	Streamlined the outreach process tracker by integrating new data points and commentary.	Financing Activities	1.80	490.00	\$882.00
12/26/2024	Farzan Sabzevari	Meeting with A. Popescu to discuss the liquidation analysis.	Business Analysis / Operations	0.40	420.00	\$168.00
12/26/2024	Andrew Popescu	Further developed various scenarios for the go-forward operating model (Part 3 of 3).	Business Analysis / Operations	2.60	610.00	\$1,586.00
12/26/2024	Kennet Mendez	Assisted in drafting an illustrative overview of the outreach process for internal assessment.	Financing Activities	1.20	490.00	\$588.00
12/26/2024	Michael Robinson	Audited the operating model (Part 1 of 2).	Business Analysis / Operations	2.70	940.00	\$2,538.00
12/26/2024	Michael Robinson	Audited the operating model (Part 2 of 2).	Business Analysis / Operations	1.90	940.00	\$1,786.00
12/26/2024	Michael Robinson	Developed general strategy for the financing process.	Financing Activities	1.80	940.00	\$1,692.00
12/26/2024	David Dunn	Reviewed work product from team and provided guidance as needed.	Business Analysis / Operations	1.60	1,400.00	\$2,240.00
12/27/2024	Andrew Popescu	Prepared an actuals schedule to be appropriate to be shared externally.	Business Analysis / Operations	1.80	610.00	\$1,098.00
12/27/2024	Kennet Mendez	Contributed to preparing an illustrative outreach process summary for internal review purposes.	Financing Activities	1.30	490.00	\$637.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/27/2024	Andrew Popescu	Analyzed historical net operating losses for the Company and other requested diligence items by professionals.	Business Analysis / Operations	1.60	610.00	\$976.00
12/27/2024	Andrew Popescu	Call with restructuring counsel and the Company to discuss the operating model.	Business Analysis / Operations	1.50	610.00	\$915.00
12/27/2024	Andrew Popescu	Further developed and refined the operating model scenarios (Part 2 of 2).	Business Analysis / Operations	2.80	610.00	\$1,708.00
12/27/2024	Kennet Mendez	Consolidated and incorporated additional updates into the outreach process tracker for clarity.	Financing Activities	1.50	490.00	\$735.00
12/27/2024	Andrew Popescu	Further developed and refined the operating model scenarios (Part 1 of 2).	Business Analysis / Operations	2.90	610.00	\$1,769.00
12/27/2024	Michael Robinson	Further audited the operating model and related business scenarios (Part 1 of 2).	Business Analysis / Operations	2.40	940.00	\$2,256.00
12/27/2024	Michael Robinson	Further audited the operating model and related business scenarios (Part 2 of 2).	Business Analysis / Operations	1.40	940.00	\$1,316.00
12/27/2024	Michael Robinson	Call with the Company and counsel.	Business Analysis / Operations	1.50	940.00	\$1,410.00
12/27/2024	Michael Robinson	Developed general stagey for the financing process.	Financing Activities	2.10	940.00	\$1,974.00
12/27/2024	David Dunn	Further developed general strategy and reviewed work product from team.	Business Analysis / Operations	2.40	1,400.00	\$3,360.00
12/30/2024	Michael Robinson	Update call with counsel.	Business Analysis / Operations	1.00	940.00	\$940.00
12/30/2024	Michael Robinson	Oversaw exit financing process.	Financing Activities	0.70	940.00	\$658.00
12/30/2024	Andrew Popescu	Analyzed remaining accounts needing to be transferred at the Temple facility and related email correspondence.	Business Analysis / Operations	2.70	610.00	\$1,647.00
12/30/2024	Andrew Popescu	Further refined the scenarios to the operating model.	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/30/2024	Michael Robinson	Audited the financial model.	Business Analysis / Operations	1.60	940.00	\$1,504.00
12/30/2024	Michael Robinson	Worked through committee-based diligence.	Committee Activities	1.20	940.00	\$1,128.00
12/30/2024	Michael Robinson	Update call with management.	Business Analysis / Operations	0.30	940.00	\$282.00
12/30/2024	Jameson Godsey	Updated the exit financing summary outreach presentation as of December 30, 2024.	Financing Activities	2.60	350.00	\$910.00
12/30/2024	Kennet Mendez	Applied refinements and key observations to the outreach process tracker to enhance reporting.	Financing Activities	1.30	490.00	\$637.00
12/30/2024	Kennet Mendez	Worked on creating a detailed illustrative outreach process outline for internal review.	Financing Activities	1.40	490.00	\$686.00
12/30/2024	Jameson Godsey	Developed an updated outreach tracker for the UCC.	Business Analysis / Operations	2.90	350.00	\$1,015.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/30/2024	Andrew Popescu	Analyzed various documents related to the Temple facility transaction and developed summaries for case professionals.	Sale Process	2.30	610.00	\$1,403.00
12/30/2024	Jameson Godsey	Logged NDAs received from counterparties and updated the exit financing tracker.	Financing Activities	2.20	350.00	\$770.00
12/30/2024	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	610.00	\$305.00
12/30/2024	Michael Robinson	Update call with the committee.	Committee Activities	1.00	940.00	\$940.00
12/30/2024	Michael Robinson	Prep. For call with the committee.	Committee Activities	0.70	940.00	\$658.00
12/30/2024	Michael Robinson	Reviewed work product from team and provided commentary.	Business Analysis / Operations	1.30	940.00	\$1,222.00
12/30/2024	Michael Robinson	Reviewed process summary materials from team.	Business Analysis / Operations	1.70	940.00	\$1,598.00
12/30/2024	Andrew Popescu	Developed a comprehensive case process summary for team (Part 1 of 2).	Business Analysis / Operations	2.60	610.00	\$1,586.00
12/30/2024	Andrew Popescu	Developed a comprehensive case process summary for team (Part 2 of 2).	Business Analysis / Operations	2.10	610.00	\$1,281.00
12/30/2024	David Dunn	Reviewed the case summary and provided go-forward guidance.	Business Analysis / Operations	2.70	1,400.00	\$3,780.00
12/31/2024	Jameson Godsey	Updated the outreach summary presentation as of December 31, 2024.	Business Analysis / Operations	2.80	350.00	\$980.00
12/31/2024	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.40	490.00	\$686.00
12/31/2024	Kennet Mendez	Aided in assembling an illustrative overview of the outreach process for internal evaluation.	Financing Activities	1.20	490.00	\$588.00
12/31/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (3 of 3).	Financing Activities	1.10	490.00	\$539.00
12/31/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (2 of 3).	Financing Activities	1.30	490.00	\$637.00
12/31/2024	Jameson Godsey	Updated the exit financing outreach tracker as of December 31, 2024.	Financing Activities	2.60	350.00	\$910.00
12/31/2024	Jameson Godsey	Updated the NDA tracker for each exit financing contact party as of December 31, 2024.	Financing Activities	2.90	350.00	\$1,015.00
12/31/2024	Kennet Mendez	Followed up with several private credit and direct lending funds as part of the exit financing outreach (1 of 3).	Financing Activities	1.70	490.00	\$833.00
12/31/2024	Kennet Mendez	Included strategic updates and actionable commentary in the outreach process tracker for review.	Financing Activities	2.10	490.00	\$1,029.00
12/31/2024	Andrew Popescu	Revised and audited the exit financing tracker and related correspondence.	Financing Activities	2.80	610.00	\$1,708.00
12/31/2024	Michael Robinson	Reviewed the financing outreach materials and summary.	Financing Activities	1.90	940.00	\$1,786.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
12/31/2024	Michael Robinson	Analyzed correspondence on non-disclosure agreements with counterparties.	Financing Activities	1.40	940.00	\$1,316.00
12/31/2024	Michael Robinson	Further audited the operating model scenarios.	Business Analysis / Operations	2.70	940.00	\$2,538.00
12/31/2024	David Dunn	Reviewed the operating model and provided guidance to team.	Business Analysis / Operations	2.80	1,400.00	\$3,920.00
12/31/2024	Andrew Popescu	Further revised the operating model.	Business Analysis / Operations	2.70	610.00	\$1,647.00

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

RHODIUM ENCORE LLC, *et al.*,

Debtors¹.

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Chapter 11

Case No. 24-90448 (ARP)

**FIFTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM JANUARY 1, 2025 THROUGH JANUARY 31, 2025**

Pursuant to the *Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* (ECF No. 264) entered by the Court on October 14, 2024 (the “Interim Compensation Order”), Province, LLC (“Province”), financial advisor to Rhodium Encore LLC, *et al.* (the “Debtors”), submits this monthly statement of services rendered and expenses incurred in this case for the period from January 1, 2025 through January 31, 2025 (the “Statement Period”).

I. Itemization of Services Rendered by Province

A. The following is a list of individuals and their respective titles that provided services during the Statement Period. It includes information regarding their respective billing rates and the total number of hours spent by each individual providing services during the Statement Period for which Province seeks compensation.

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

SUMMARY

Name of Professional Individual	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	52.2	\$75,690.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	259.5	\$285,450.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	143.5	\$107,625.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	338.3	\$250,342.00
Kennet Mendez	Senior Associate - Corporate restructuring and investment banking since 2019.	\$580	246.7	\$143,086.00
Robert Maatougui	Senior Associate - Investment banking.	\$570	7.6	\$4,332.00
Farzan Sabzevari	Senior Analyst	\$480	102.6	\$49,248.00
Jameson Godsey	Analyst	\$430	277.2	\$119,196.00
	Subtotal		1,427.6	\$1,034,969.00
Blended Rate for all Professionals		\$724.97		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	1.1	\$308.00
	Subtotal		1.1	\$308.00
			Fee Statement Hours	Total Compensation
Grand Total			1,428.7	\$1,035,277.00
Blended Rate for all Timekeepers		\$724.63		

B. The time records of Province consisting of a daily breakdown of the time spent by each person on each day, and detail as to the disbursements incurred are attached as **Exhibit A** to this Statement.

II. Itemization of Services Rendered and Disbursements Incurred by Category

The following itemization presents the services rendered by Province by task category and provides a summary of disbursements incurred by category of disbursement.

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	683.9	\$546,613.00
Claims Analysis and Objections	41.3	\$30,702.00
Committee Activities	24.0	\$18,892.00
Court Hearings	5.5	\$5,690.00
Fee / Employment Applications	1.1	\$308.00
Financing Activities	587.7	\$353,041.00
Litigation	21.6	\$22,965.00
Plan and Disclosure Statement	54.6	\$52,325.00
Sale Process	9.0	\$4,741.00
Grand Total	1,428.7	\$1,035,277.00

A detailed itemization of the services rendered in each of the above Task Categories is set forth in **Exhibit A**.

2. Disbursements Incurred

The disbursements incurred by Province for this Statement are as follows:

Expense Category	Description	Total Expenses
Total Expenses		\$0.00

A detailed itemization of the disbursements incurred in each of the above Expense Categories is set forth in **Exhibit A**.

3. Total Amount Payable

Accordingly, the amount of compensation and expenses payable for this Statement Period is **\$828,221.60** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$1,035,277.00
Twenty Percent (20%) Holdback	\$207,055.40
Fees Minus Holdback	\$828,221.60
Costs (100%)	\$0.00
Total	\$828,221.60

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$828,221.60 (80% of \$1,035,277.00) on account of actual, reasonable and necessary professional services rendered to the Debtors by Province and (ii) reimbursement of actual and necessary costs and expenses in the amount of \$0.00 incurred on behalf of the Debtors by Province.

Dated: February 26, 2025

Respectfully submitted,

By: /s/ Michael Robinson

Michael Robinson, Partner
Province, LLC
2360 Corporate Circle, Suite 340
Henderson, NV 89074
(702) 685-5555
mrobinson@provincefirm.com

Financial Advisor to the Debtors

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/1/2025	Kennet Mendez	Assisted in refreshing the point of contact for several of the non-responsive counterparties in the exit financing outreach list. (Part 2 of 3).	Financing Activities	2.70	580.00	\$1,566.00
1/1/2025	Andrew Popescu	Reviewed diligence requests and work towards facilitating.	Financing Activities	2.10	740.00	\$1,554.00
1/1/2025	Kennet Mendez	Assisted in refreshing the point of contact for several of the non-responsive counterparties in the exit financing outreach list. (Part 1 of 3).	Financing Activities	2.80	580.00	\$1,624.00
1/1/2025	Kennet Mendez	Corresponded with UCC advisors and provided detailed summary on the ongoing outreach process.	Financing Activities	1.40	580.00	\$812.00
1/1/2025	Andrew Popescu	Reviewed and updated exit financing correspondence and trackers.	Financing Activities	2.80	740.00	\$2,072.00
1/1/2025	Kennet Mendez	Assisted in refreshing the point of contact for several of the non-responsive counterparties in the exit financing outreach list. (Part 3 of 3).	Financing Activities	2.20	580.00	\$1,276.00
1/1/2025	Jameson Godsey	Updated the outreach summary presentation as of January 1, 2025.	Business Analysis / Operations	2.80	430.00	\$1,204.00
1/1/2025	Kennet Mendez	Aided in assembling an illustrative overview of the outreach process for internal evaluation.	Financing Activities	1.20	580.00	\$696.00
1/1/2025	David Dunn	Reviewed the case summary and provided go-forward guidance.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
1/1/2025	Jameson Godsey	Updated the NDA tracker for each exit financing contact party as of January 1, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/1/2025	Jameson Godsey	Updated the exit financing outreach tracker as of January 1, 2025.	Financing Activities	1.40	430.00	\$602.00
1/1/2025	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.60	580.00	\$928.00
1/2/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/2/2025	Robert Maatougui	Assisted with the exit financing outreach process.	Financing Activities	2.40	570.00	\$1,368.00
1/2/2025	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.80	580.00	\$1,044.00
1/2/2025	Andrew Popescu	Further refinement of Company operating models.	Business Analysis / Operations	2.40	740.00	\$1,776.00
1/2/2025	Kirsten Lee	Reviewed draft plan.	Plan and Disclosure Statement	2.90	750.00	\$2,175.00
1/2/2025	Kennet Mendez	Corresponded with UCC advisors and provided detailed summary on the ongoing outreach process.	Financing Activities	1.20	580.00	\$696.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/2/2025	Kirsten Lee	Updated backup information for amended schedules and statements.	Business Analysis / Operations	2.30	750.00	\$1,725.00
1/2/2025	Andrew Popescu	Work and correspondence related to the execution of NDAs with prospective financing parties and the facilitation of diligence requests (Part 1 of 2).	Financing Activities	2.90	740.00	\$2,146.00
1/2/2025	Kirsten Lee	Prepared diligence materials for UCC FA.	Committee Activities	1.90	750.00	\$1,425.00
1/2/2025	Farzan Sabzevari	Updated the exit financing outreach list for new contacts.	Financing Activities	1.60	480.00	\$768.00
1/2/2025	Kennet Mendez	Followed-up and corresponded with several parties under NDA for the exit financing outreach process (Part 1 of 3).	Financing Activities	2.70	580.00	\$1,566.00
1/2/2025	Kennet Mendez	Added updates and commentary to the outreach process tracker to ensure alignment with latest inputs.	Financing Activities	1.30	580.00	\$754.00
1/2/2025	Jameson Godsey	Updated the outreach summary presentation as of January 2, 2025.	Business Analysis / Operations	1.20	430.00	\$516.00
1/2/2025	Jameson Godsey	Revised the exit financing tracker for new key updates as of 1/2/2025.	Financing Activities	2.90	430.00	\$1,247.00
1/2/2025	Kennet Mendez	Followed-up and corresponded with several parties under NDA for the exit financing outreach process (Part 2 of 3).	Financing Activities	2.60	580.00	\$1,508.00
1/2/2025	Andrew Popescu	Work related to the movement and logistics of Temple facility assets.	Business Analysis / Operations	2.30	740.00	\$1,702.00
1/2/2025	Kirsten Lee	Coordinated on UCC requests.	Committee Activities	1.20	750.00	\$900.00
1/2/2025	Kirsten Lee	Continued to review draft plan and provided comments.	Plan and Disclosure Statement	2.70	750.00	\$2,025.00
1/2/2025	Andrew Popescu	Work and correspondence related to the execution of NDAs with prospective financing parties and the facilitation of diligence requests (Part 2 of 2).	Financing Activities	2.70	740.00	\$1,998.00
1/2/2025	Andrew Popescu	Analysis of received invoices and proposed timing of payments.	Business Analysis / Operations	1.20	740.00	\$888.00
1/2/2025	Kennet Mendez	Followed-up and corresponded with several parties under NDA for the exit financing outreach process (Part 3 of 3).	Financing Activities	2.10	580.00	\$1,218.00
1/2/2025	Jameson Godsey	Updated the NDA tracker for each exit financing contact party as of January 2, 2025.	Financing Activities	2.10	430.00	\$903.00
1/3/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/3/2025	Kirsten Lee	Reviewed actual cash movements and variances.	Business Analysis / Operations	2.30	750.00	\$1,725.00
1/3/2025	Kennet Mendez	Followed-up and corresponded with several parties under NDA for the exit financing outreach process (Part 2 of 3).	Financing Activities	1.70	580.00	\$986.00
1/3/2025	Andrew Popescu	Facilitation and analysis of processing professional fee payments and other invoices received.	Business Analysis / Operations	2.30	740.00	\$1,702.00
1/3/2025	Andrew Popescu	Development of the Week 17 and 18 actuals schedule and related auditing of bank accounts (Part 3 of 3).	Business Analysis / Operations	1.80	740.00	\$1,332.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/3/2025	Jameson Godsey	Updated the NDA tracker for each exit financing contact party as of January 4, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/3/2025	Kennet Mendez	Revised and incorporated detailed commentary into the outreach process tracker for accuracy.	Financing Activities	1.50	580.00	\$870.00
1/3/2025	Andrew Popescu	Development of the Week 17 and 18 actuals schedule and related auditing of bank accounts (Part 2 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/3/2025	Farzan Sabzevari	Developed finance related SOFA/SOAL updates sheet with an outline of changes for Rhodium Finance.	Business Analysis / Operations	0.60	480.00	\$288.00
1/3/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
1/3/2025	Kennet Mendez	Followed-up and corresponded with several parties under NDA for the exit financing outreach process (Part 3 of 3).	Financing Activities	1.60	580.00	\$928.00
1/3/2025	Kirsten Lee	Reviewed draft tax motion.	Business Analysis / Operations	2.10	750.00	\$1,575.00
1/3/2025	Kirsten Lee	Reviewed changes to amended schedules and statements.	Business Analysis / Operations	2.60	750.00	\$1,950.00
1/3/2025	Jameson Godsey	Developed a list of key parties needing follow-ups in the NDA negotiation process.	Business Analysis / Operations	2.60	430.00	\$1,118.00
1/3/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.50	740.00	\$370.00
1/3/2025	Andrew Popescu	Call with restructuring counsel to discuss potential exit constructs.	Financing Activities	0.30	740.00	\$222.00
1/3/2025	Jameson Godsey	Updated the NDA tracker for each exit financing contact party as of January 3, 2025.	Financing Activities	2.10	430.00	\$903.00
1/3/2025	Kennet Mendez	Engaged and corresponded in several e-mail correspondences with Rhodium's legal team re: NDA markups received.	Financing Activities	1.20	580.00	\$696.00
1/3/2025	Andrew Popescu	Development of the Week 17 and 18 actuals schedule and related auditing of bank accounts (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/3/2025	Kirsten Lee	Call with QE to team to discuss plan considerations.	Plan and Disclosure Statement	0.50	750.00	\$375.00
1/3/2025	Kennet Mendez	Followed-up and corresponded with several parties under NDA for the exit financing outreach process (Part 1 of 3).	Financing Activities	1.80	580.00	\$1,044.00
1/3/2025	Michael Robinson	Worked through plan related considerations.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
1/3/2025	Kirsten Lee	Reviewed and provided comments to draft liquidation analysis.	Business Analysis / Operations	2.60	750.00	\$1,950.00
1/3/2025	Kennet Mendez	Corresponded with UCC advisors and provided detailed summary on the ongoing outreach process.	Financing Activities	1.10	580.00	\$638.00
1/4/2025	Andrew Popescu	Further refinement of the Company operating forecast and processing for external usage (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/4/2025	Andrew Popescu	Research and aggregation of information sources related to the Bitcoin network and general mechanics (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
1/4/2025	Andrew Popescu	Further refinement of the Company operating forecast and processing for external usage (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/4/2025	Jameson Godsey	Updated the exit financing outreach tracker as of January 4, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/4/2025	Andrew Popescu	Research and aggregation of information sources related to the Bitcoin network and general mechanics (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/4/2025	Jameson Godsey	Updated the outreach summary presentation as of January 4, 2025.	Business Analysis / Operations	2.80	430.00	\$1,204.00
1/4/2025	Andrew Popescu	Facilitated received diligence requests.	Financing Activities	2.90	740.00	\$2,146.00
1/5/2025	Andrew Popescu	Development of diligence materials explaining the Bitcoin network and mechanics for financing parties (Part 1 of 2).	Financing Activities	2.80	740.00	\$2,072.00
1/5/2025	Andrew Popescu	Facilitated diligence requests from prospective financing parties.	Financing Activities	2.30	740.00	\$1,702.00
1/5/2025	Jameson Godsey	Updated the outreach summary presentation as of January 5, 2025.	Business Analysis / Operations	2.70	430.00	\$1,161.00
1/5/2025	Jameson Godsey	Updated the contact information for unresponsive counterparties in the exit financing outreach process.	Financing Activities	2.60	430.00	\$1,118.00
1/5/2025	Andrew Popescu	Further revised the Company operating model for external usage.	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/5/2025	Andrew Popescu	Development of diligence materials explaining the Bitcoin network and mechanics for financing parties (Part 2 of 2).	Financing Activities	2.60	740.00	\$1,924.00
1/5/2025	Jameson Godsey	Updated the exit financing outreach tracker as of January 4, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/5/2025	David Dunn	Analyzed draft work product and provided feedback.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
1/6/2025	Michael Robinson	Analyzed the plan model.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
1/6/2025	Michael Robinson	Update call with management re: workstreams.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
1/6/2025	Michael Robinson	Worked through plan / disclosure statement items.	Plan and Disclosure Statement	1.90	1,100.00	\$2,090.00
1/6/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/6/2025	Jameson Godsey	Updated the exit financing outreach summary presentation as of January 6, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/6/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
1/6/2025	Jameson Godsey	Updated the WIP NDA tracker and logged newly received NDA mark-ups in the DropBox.	Business Analysis / Operations	2.70	430.00	\$1,161.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/6/2025	Kirsten Lee	Call with UCC FA to discuss case updates.	Committee Activities	0.50	750.00	\$375.00
1/6/2025	Kirsten Lee	Call with finance team to discuss variances.	Business Analysis / Operations	0.50	750.00	\$375.00
1/6/2025	Andrew Popescu	Call with the Company to discuss the budget and upcoming invoices.	Business Analysis / Operations	0.50	740.00	\$370.00
1/6/2025	Kennet Mendez	Reviewed certain NDA markups received from exit financing parties (2/2).	Financing Activities	0.90	580.00	\$522.00
1/6/2025	Kennet Mendez	Onboarded certain exit financing parties into the data room and distributed related confidential materials.	Financing Activities	1.10	580.00	\$638.00
1/6/2025	Kennet Mendez	Participated in investment thesis discussion re: collateral coverage with a potential investor.	Financing Activities	0.50	580.00	\$290.00
1/6/2025	Kennet Mendez	Sent various follow-up notes to exit financing parties (1/2).	Financing Activities	1.60	580.00	\$928.00
1/6/2025	Kennet Mendez	Participated in weekly UCC update discussion.	Committee Activities	0.60	580.00	\$348.00
1/6/2025	Michael Robinson	Update call with SAFE holders.	Business Analysis / Operations	0.70	1,100.00	\$770.00
1/6/2025	Andrew Popescu	Call with the SAFE holder to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
1/6/2025	Michael Robinson	Oversaw exit financing process.	Financing Activities	2.80	1,100.00	\$3,080.00
1/6/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/6/2025	Kennet Mendez	Sent various follow-up notes to exit financing parties (2/2).	Financing Activities	1.40	580.00	\$812.00
1/6/2025	Kennet Mendez	Reviewed certain NDA markups received from exit financing parties (1/2).	Financing Activities	1.20	580.00	\$696.00
1/6/2025	Andrew Popescu	Facilitated diligence requests from counter parties.	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/6/2025	Jameson Godsey	Updated the exit financing tracker to be up-to-date as of January 6, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/6/2025	Kennet Mendez	Assisted in updating the exit financing outreach tracker based on the activity from the potential counterparties.	Financing Activities	0.90	580.00	\$522.00
1/6/2025	Kennet Mendez	Coordinated and distributed several NDA markups to potential financing parties and the Company's legal team.	Financing Activities	1.70	580.00	\$986.00
1/6/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/6/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/6/2025	Andrew Popescu	Facilitated diligence requests from prospective financing parties.	Financing Activities	2.80	740.00	\$2,072.00
1/6/2025	Andrew Popescu	Researched and developed schedules for case professional fees.	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/6/2025	Andrew Popescu	Facilitated the execution of NDAs with prospective financing parties.	Financing Activities	2.10	740.00	\$1,554.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/6/2025	Kennet Mendez	Assisted in updating the illustrate outreach process presentation for internal consumption.	Financing Activities	0.70	580.00	\$406.00
1/6/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
1/6/2025	David Dunn	Update call with SAFE holders.	Business Analysis / Operations	0.70	1,450.00	\$1,015.00
1/6/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/7/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	0.70	1,100.00	\$770.00
1/7/2025	Michael Robinson	Worked through various diligence requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
1/7/2025	Kennet Mendez	Updated visual outreach summary presentation to reflect the changes from the outreach tracker.	Business Analysis / Operations	0.30	580.00	\$174.00
1/7/2025	Farzan Sabzevari	Updated the finance requests for the amended schedules and statements.	Business Analysis / Operations	0.60	480.00	\$288.00
1/7/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/7/2025	Kennet Mendez	Performed diligence on a specific financing party's historical transactions to understand deal preferences.	Financing Activities	1.20	580.00	\$696.00
1/7/2025	Jameson Godsey	Developed an internal memo summarizing key outreach action items associated with the exit financing outreach process as of January 7, 2025.	Financing Activities	2.70	430.00	\$1,161.00
1/7/2025	Andrew Popescu	Work related to the Company's worker's compensation policy and related work streams and correspondence.	Business Analysis / Operations	1.60	740.00	\$1,184.00
1/7/2025	Michael Robinson	Worked through disclosure statement items.	Plan and Disclosure Statement	1.70	1,100.00	\$1,870.00
1/7/2025	Andrew Popescu	Developed the Week 19 actuals schedule and related audit of bank accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/7/2025	Kennet Mendez	Updated Q&A diligence tracker with new information obtained during the day.	Business Analysis / Operations	0.80	580.00	\$464.00
1/7/2025	Andrew Popescu	Developed the Week 19 actuals schedule and related audit of bank accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/7/2025	Michael Robinson	Analyzed the updated recovery model.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/7/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.70	580.00	\$406.00
1/7/2025	Jameson Godsey	Updated the WIP NDA tracker and logged newly received NDA mark-ups in the DropBox.	Business Analysis / Operations	2.80	430.00	\$1,204.00
1/7/2025	Jameson Godsey	Updated the exit financing tracker to be up-to-date as of January 7, 2025.	Financing Activities	2.20	430.00	\$946.00
1/7/2025	Jameson Godsey	Prepared, in advance of request, an outreach tracker for the UCC.	Business Analysis / Operations	1.90	430.00	\$817.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/7/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/7/2025	Michael Robinson	Exit financing call with potential lender.	Financing Activities	0.50	1,100.00	\$550.00
1/7/2025	Andrew Popescu	Work related to the transfer of miners from the Temple facility to the Rockdale facility (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/7/2025	Kennet Mendez	Coordinated with the Company to finalize responses for outstanding diligence requests.	Business Analysis / Operations	0.40	580.00	\$232.00
1/7/2025	Kennet Mendez	Engaged in Q&A diligence with potential financing party to clarify investment terms and objectives.	Financing Activities	0.80	580.00	\$464.00
1/7/2025	Andrew Popescu	Work related to the transfer of miners from the Temple facility to the Rockdale facility (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
1/7/2025	Kennet Mendez	Sent follow-up emails summarizing key points from diligence calls to potential financing parties.	Financing Activities	0.90	580.00	\$522.00
1/7/2025	Kennet Mendez	Mapped out and organized data room files for ease of access by potential financing parties.	Financing Activities	1.10	580.00	\$638.00
1/7/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/7/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
1/7/2025	Kennet Mendez	Created an updated outreach list of additional financing parties based on market research.	Financing Activities	1.30	580.00	\$754.00
1/7/2025	Farzan Sabzevari	Reviewed the updates provided by Rhodium legal and cross-referenced against what has already been completed.	Business Analysis / Operations	0.70	480.00	\$336.00
1/7/2025	Michael Robinson	Analyzed financial reporting.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
1/7/2025	Andrew Popescu	Call with a prospective exit financing party to discuss the opportunity.	Financing Activities	0.50	740.00	\$370.00
1/7/2025	Kennet Mendez	Researched market and industry trends to provide additional context for financing discussions.	Financing Activities	1.40	580.00	\$812.00
1/7/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/8/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
1/8/2025	Andrew Popescu	Further development of the Week 19 actuals schedule and related work streams (Part 2 of 2).	Business Analysis / Operations	1.30	740.00	\$962.00
1/8/2025	Kennet Mendez	Expanded and refined the financing party outreach list based on industry connections.	Financing Activities	1.20	580.00	\$696.00
1/8/2025	Jameson Godsey	Updated the WIP NDA tracker and logged newly received NDA mark-ups in the DropBox.	Business Analysis / Operations	2.30	430.00	\$989.00
1/8/2025	Farzan Sabzevari	Reviewed and updated the schedules & statements.	Business Analysis / Operations	0.60	480.00	\$288.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/8/2025	Kennet Mendez	Reviewed new diligence questions sent by a prospective lender.	Financing Activities	0.80	580.00	\$464.00
1/8/2025	Kennet Mendez	Uploaded supplemental documents to the data room in response to party requests.	Business Analysis / Operations	0.30	580.00	\$174.00
1/8/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
1/8/2025	Andrew Popescu	Call with a prospective exit financing party to discuss the opportunity.	Financing Activities	1.00	740.00	\$740.00
1/8/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/8/2025	Kennet Mendez	Prepared and sent updated outreach packages to a new group of lenders.	Financing Activities	0.80	580.00	\$464.00
1/8/2025	Michael Robinson	Oversaw exit financing correspondence.	Financing Activities	0.70	1,100.00	\$770.00
1/8/2025	Kennet Mendez	Refined the outreach tracker to include updated contact details for refreshed targeting.	Financing Activities	1.20	580.00	\$696.00
1/8/2025	Jameson Godsey	Developed an internal memo summarizing key outreach action items associated with the exit financing outreach process as of January 8, 2025.	Financing Activities	2.60	430.00	\$1,118.00
1/8/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/8/2025	Andrew Popescu	Further development of the Week 19 actuals schedule and related work streams (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/8/2025	Andrew Popescu	Call with a prospective exit financing party to discuss the opportunity.	Financing Activities	0.50	740.00	\$370.00
1/8/2025	Michael Robinson	Worked through shell contract winddown.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/8/2025	Kennet Mendez	Prepared a concise diligence update report for internal purposes.	Business Analysis / Operations	1.10	580.00	\$638.00
1/8/2025	Michael Robinson	Worked through disclosure statement analytics.	Plan and Disclosure Statement	2.70	1,100.00	\$2,970.00
1/8/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.60	580.00	\$348.00
1/8/2025	Kennet Mendez	Reviewed and annotated the financing parties feedback on key diligence items.	Financing Activities	0.90	580.00	\$522.00
1/8/2025	Michael Robinson	Participated in multiple exit financing calls.	Financing Activities	1.90	1,100.00	\$2,090.00
1/8/2025	Michael Robinson	Prepared and participated in the board call.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
1/8/2025	Jameson Godsey	Updated the exit financing tracker to be up-to-date as of January 8, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/8/2025	Andrew Popescu	Refined trackers for the exit financing process and review of related correspondence (Part 1 of 2).	Financing Activities	2.40	740.00	\$1,776.00
1/8/2025	Robert Maatougui	Assisted with exit financing outreach process.	Financing Activities	1.70	570.00	\$969.00
1/8/2025	Kennet Mendez	Researched comparable exit financing structures in similar industries.	Financing Activities	1.10	580.00	\$638.00
1/8/2025	Kennet Mendez	Followed up with Post-NDA lenders to address pending diligence queries.	Financing Activities	1.10	580.00	\$638.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/8/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.70	580.00	\$406.00
1/8/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/8/2025	Andrew Popescu	Refined trackers for the exit financing process and review of related correspondence (Part 2 of 2).	Financing Activities	2.90	740.00	\$2,146.00
1/8/2025	Kennet Mendez	Engaged with the Company's legal team to resolve a data room confidentiality question.	Business Analysis / Operations	1.30	580.00	\$754.00
1/8/2025	Kennet Mendez	Exchanged e-mails with a potential financing party to address clarifications on the collateral package.	Financing Activities	0.70	580.00	\$406.00
1/8/2025	Kennet Mendez	Conducted 3rd round lender follow-ups focusing on tailored outreach.	Financing Activities	0.90	580.00	\$522.00
1/8/2025	David Dunn	Call with the Board of Directors.	Business Analysis / Operations	1.20	1,450.00	\$1,740.00
1/9/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
1/9/2025	Kirsten Lee	Updated operating model.	Business Analysis / Operations	1.90	750.00	\$1,425.00
1/9/2025	Kennet Mendez	Updated visual outreach summary presentation to reflect the changes from the outreach tracker.	Business Analysis / Operations	0.70	580.00	\$406.00
1/9/2025	Michael Robinson	Analyzed the revised model.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
1/9/2025	Kennet Mendez	Coordinated with Company's CFO on preparing responses for Q&A diligence questions.	Business Analysis / Operations	0.40	580.00	\$232.00
1/9/2025	Andrew Popescu	Call with the Company to discuss recently received invoices.	Business Analysis / Operations	0.30	740.00	\$222.00
1/9/2025	Jameson Godsey	Developed an updated exit financing outreach tracker for the UCC, as of January 9, 2025.	Financing Activities	2.40	430.00	\$1,032.00
1/9/2025	Kennet Mendez	Updated the master diligence tracker and noted follow-up items for each financing party.	Financing Activities	1.20	580.00	\$696.00
1/9/2025	Kennet Mendez	Sent detailed follow-up emails summarizing recent diligence interactions.	Business Analysis / Operations	0.90	580.00	\$522.00
1/9/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.60	580.00	\$348.00
1/9/2025	Michael Robinson	Worked through sale process related matters.	Sale Process	0.70	1,100.00	\$770.00
1/9/2025	Kennet Mendez	Conducted preliminary diligence on a new potential financing parties investment focus.	Financing Activities	1.20	580.00	\$696.00
1/9/2025	Andrew Popescu	Research on historical Bitcoin network trends.	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/9/2025	Kirsten Lee	Reviewed draft disclosure statement and prepared comments.	Plan and Disclosure Statement	2.70	750.00	\$2,025.00
1/9/2025	Kennet Mendez	Drafted a discussion agenda for the upcoming diligence calls.	Financing Activities	0.60	580.00	\$348.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/9/2025	Michael Robinson	Prepared for and participated in calls with multiple potential exit financing parties.	Financing Activities	2.60	1,100.00	\$2,860.00
1/9/2025	Kennet Mendez	Conducted a targeted review of data room access activity to monitor interest levels.	Business Analysis / Operations	0.70	580.00	\$406.00
1/9/2025	Jameson Godsey	Updated the exit financing tracker to be up-to-date as of January 9, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/9/2025	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	750.00	\$375.00
1/9/2025	Kennet Mendez	Researched recent market activity to identify potential risks affecting financing terms.	Financing Activities	1.30	580.00	\$754.00
1/9/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.50	740.00	\$370.00
1/9/2025	Andrew Popescu	Work related to the development of support schedules for plan documents (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/9/2025	Michael Robinson	Analyzed reporting detail.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/9/2025	Andrew Popescu	Work related to the development of support schedules for plan documents (Part 2 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
1/9/2025	Jameson Godsey	Updated the WIP NDA tracker and logged newly received NDA mark-ups in the DropBox.	Business Analysis / Operations	2.80	430.00	\$1,204.00
1/9/2025	Andrew Popescu	Work related to the development of support schedules for plan documents (Part 3 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/9/2025	Kirsten Lee	Reviewed updated draft of plan.	Plan and Disclosure Statement	2.60	750.00	\$1,950.00
1/9/2025	Kennet Mendez	Reviewed internal deal notes to ensure alignment with ongoing diligence conversations.	Business Analysis / Operations	0.30	580.00	\$174.00
1/9/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.60	740.00	\$444.00
1/9/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/9/2025	Michael Robinson	Worked through disclosure statement analytics.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
1/9/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	0.80	1,100.00	\$880.00
1/9/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.50	740.00	\$370.00
1/9/2025	David Dunn	Developed general case strategy and related correspondence.	Business Analysis / Operations	1.4	1,450.00	2030
1/10/2025	Michael Robinson	Worked through various diligence requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
1/10/2025	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	2.20	480.00	\$1,056.00
1/10/2025	Farzan Sabzevari	Updated schedule G & E/F Part 2.	Business Analysis / Operations	1.90	480.00	\$912.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/10/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
1/10/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	1.30	1,100.00	\$1,430.00
1/10/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/10/2025	Kirsten Lee	Reviewed and updated draft liquidation analysis.	Business Analysis / Operations	2.90	750.00	\$2,175.00
1/10/2025	Michael Robinson	Worked through plan related matters.	Plan and Disclosure Statement	1.80	1,100.00	\$1,980.00
1/10/2025	Kennet Mendez	Analyzed input from previous diligence discussions for incorporation into the tracker.	Business Analysis / Operations	1.10	580.00	\$638.00
1/10/2025	Kennet Mendez	Identified additional financing parties based on secondary market activity analysis.	Financing Activities	1.60	580.00	\$928.00
1/10/2025	Kirsten Lee	Reviewed analysis prepared re: hash price.	Business Analysis / Operations	2.40	750.00	\$1,800.00
1/10/2025	Michael Robinson	Worked through disclosure statement analytics.	Plan and Disclosure Statement	2.10	1,100.00	\$2,310.00
1/10/2025	Kennet Mendez	Created and distributed customized outreach packages to selected lending parties.	Financing Activities	0.90	580.00	\$522.00
1/10/2025	Kirsten Lee	Analyzed historical hash price.	Business Analysis / Operations	2.30	750.00	\$1,725.00
1/10/2025	Andrew Popescu	Continued research and development of related summaries on Bitcoin network trends (Part 2 of 3).	Business Analysis / Operations	2.30	740.00	\$1,702.00
1/10/2025	Kirsten Lee	Reviewed claims register and flagged certain claims.	Claims Analysis and Objections	2.60	750.00	\$1,950.00
1/10/2025	Michael Robinson	Participated in exit financing discussions.	Financing Activities	1.30	1,100.00	\$1,430.00
1/10/2025	Andrew Popescu	Research on tax amounts owed.	Business Analysis / Operations	2.40	740.00	\$1,776.00
1/10/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.60	1,100.00	\$660.00
1/10/2025	Kennet Mendez	Reviewed the Company's latest financial projections to align with diligence responses.	Business Analysis / Operations	1.10	580.00	\$638.00
1/10/2025	Kennet Mendez	Drafted responses to potential financing parties additional diligence inquiries.	Financing Activities	0.90	580.00	\$522.00
1/10/2025	Kennet Mendez	Responded to follow-up diligence requests from potential financing parties.	Financing Activities	0.80	580.00	\$464.00
1/10/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.40	580.00	\$232.00
1/10/2025	Kirsten Lee	Call with prospective financing party.	Financing Activities	0.50	750.00	\$375.00
1/10/2025	Kennet Mendez	Updated the outreach tracker with refined contact details for strategic engagement.	Financing Activities	1.10	580.00	\$638.00
1/10/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/10/2025	Andrew Popescu	Continued research and development of related summaries on Bitcoin network trends (Part 3 of 3).	Business Analysis / Operations	1.70	740.00	\$1,258.00
1/10/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/10/2025	Jameson Godsey	Updated the exit financing tracker to be up-to-date as of January 10, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/10/2025	Jameson Godsey	Updated the exit financing outreach summary presentation as of January 9, 2025.	Financing Activities	2.40	430.00	\$1,032.00
1/10/2025	Michael Robinson	Prepared for and participated in call with creditor counsel.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
1/10/2025	Kennet Mendez	Sent targeted 2nd round follow-ups to address lender-specific diligence questions.	Financing Activities	1.10	580.00	\$638.00
1/10/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.60	580.00	\$348.00
1/10/2025	Kennet Mendez	Issued 3rd round follow-ups focusing on lenders with high engagement potential.	Financing Activities	0.80	580.00	\$464.00
1/10/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00
1/10/2025	Andrew Popescu	Continued research and development of related summaries on Bitcoin network trends (Part 1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/10/2025	Andrew Popescu	Facilitated responses to diligence requests from UCC professionals.	Committee Activities	1.80	740.00	\$1,332.00
1/10/2025	Kennet Mendez	Drafted an updated collateral overview for distribution to financing parties.	Financing Activities	0.60	580.00	\$348.00
1/10/2025	Kennet Mendez	Conducted background research on a lender's historical focus areas and typical transaction structures.	Financing Activities	1.30	580.00	\$754.00
1/11/2025	Kennet Mendez	Summarized lender diligence feedback for follow-up planning.	Business Analysis / Operations	0.70	580.00	\$406.00
1/11/2025	Andrew Popescu	Research on the ERCOT energy market and historical energy trends (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/11/2025	Andrew Popescu	Further developed and audited functionality for the Company operating model for external usage (Part 3 of 3).	Business Analysis / Operations	1.90	740.00	\$1,406.00
1/11/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.70	580.00	\$406.00
1/11/2025	Kennet Mendez	Updated outreach tracker to reflect new contact attempts and status updates.	Financing Activities	0.90	580.00	\$522.00
1/11/2025	Jameson Godsey	Developed an internal memo summarizing key action items for executed NDA parties.	Business Analysis / Operations	2.40	430.00	\$1,032.00
1/11/2025	Kennet Mendez	Prepared preliminary notes for a new lender discussion next week.	Financing Activities	0.70	580.00	\$406.00
1/11/2025	Andrew Popescu	Further developed and audited functionality for the Company operating model for external usage (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/11/2025	Andrew Popescu	Research on the ERCOT energy market and historical energy trends (Part 2 of 2).	Business Analysis / Operations	1.40	740.00	\$1,036.00
1/11/2025	Kennet Mendez	Consolidated updated collateral documents for upload to the data room.	Financing Activities	0.60	580.00	\$348.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/11/2025	Kennet Mendez	Drafted responses to outstanding inquiries for distribution Monday morning.	Business Analysis / Operations	0.90	580.00	\$522.00
1/11/2025	Kennet Mendez	Created a follow-up list for remaining diligence tasks over the weekend.	Business Analysis / Operations	1.40	580.00	\$812.00
1/11/2025	Kennet Mendez	Reviewed recent industry reports to inform upcoming diligence conversations.	Business Analysis / Operations	1.30	580.00	\$754.00
1/11/2025	Jameson Godsey	Developed an updated exit financing outreach tracker for the UCC, as of January 11, 2025.	Financing Activities	2.40	430.00	\$1,032.00
1/11/2025	Kennet Mendez	Summarized key diligence takeaways for internal reporting purposes.	Business Analysis / Operations	1.10	580.00	\$638.00
1/11/2025	Andrew Popescu	Further developed and audited functionality for the Company operating model for external usage (Part 3 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/11/2025	Jameson Godsey	Updated the WIP NDA tracker and logged newly received NDA mark-ups in the DropBox.	Business Analysis / Operations	2.70	430.00	\$1,161.00
1/11/2025	Kennet Mendez	Updated visual outreach summary presentation to reflect the changes from the outreach tracker.	Business Analysis / Operations	0.80	580.00	\$464.00
1/11/2025	Kennet Mendez	Reviewed outreach tracker updates for consistency.	Financing Activities	0.80	580.00	\$464.00
1/11/2025	David Dunn	Reviewed draft work from team and provided commentary where appropriate.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
1/11/2025	David Dunn	Provided guidance on the draft forecast and model.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
1/12/2025	Kennet Mendez	Conducted a targeted review of potential financing parties past transactions.	Financing Activities	1.10	580.00	\$638.00
1/12/2025	Andrew Popescu	Initial development of a revised weekly cash flow forecast for the case (Part 2 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/12/2025	Andrew Popescu	Work related to the Company's insurance policies.	Business Analysis / Operations	1.80	740.00	\$1,332.00
1/12/2025	Jameson Godsey	Updated the exit financing outreach tracker for unresponsive parties (Part 1).	Financing Activities	2.90	430.00	\$1,247.00
1/12/2025	Andrew Popescu	Research on historical payments made to Whinstone.	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/12/2025	Jameson Godsey	Updated the exit financing presentation as of 1/11.	Financing Activities	1.80	430.00	\$774.00
1/12/2025	Kennet Mendez	Updated NDA tracker with signed agreements from two new financing parties.	Financing Activities	0.90	580.00	\$522.00
1/12/2025	Kennet Mendez	Refined visual outreach summary for a planned lender review session.	Business Analysis / Operations	0.80	580.00	\$464.00
1/12/2025	Jameson Godsey	Updated the exit financing outreach tracker for unresponsive parties (Part 2).	Financing Activities	2.80	430.00	\$1,204.00
1/12/2025	Andrew Popescu	Initial development of a revised weekly cash flow forecast for the case (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/12/2025	Andrew Popescu	Initial development of a revised weekly cash flow forecast for the case (Part 3 of 3).	Business Analysis / Operations	2.10	740.00	\$1,554.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/12/2025	David Dunn	Developed general case strategy and related correspondence.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
1/13/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.40	580.00	\$232.00
1/13/2025	Michael Robinson	Analyzed the process letter.	Business Analysis / Operations	0.40	1,100.00	\$440.00
1/13/2025	Kirsten Lee	Telephonically attended status conference.	Court Hearings	0.50	750.00	\$375.00
1/13/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/13/2025	Kirsten Lee	Call with finance team to discuss variances.	Business Analysis / Operations	0.50	750.00	\$375.00
1/13/2025	Kennet Mendez	Conducted diligence on newly added potential financing party profiles.	Financing Activities	1.20	580.00	\$696.00
1/13/2025	Farzan Sabzevari	Developed the exhibit P&L & Balance Sheet for the MOR's.	Business Analysis / Operations	1.20	480.00	\$576.00
1/13/2025	Andrew Popescu	Development of the Week 20 actuals schedule and auditing of bank accounts Part (2 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/13/2025	Michael Robinson	Worked through exit financing related matters.	Financing Activities	2.80	1,100.00	\$3,080.00
1/13/2025	Andrew Popescu	Revised and refined a process letter for the exit financing (Part 2 of 2).	Financing Activities	1.70	740.00	\$1,258.00
1/13/2025	Jameson Godsey	Updated the exit financing tracker as of January 13, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/13/2025	Kennet Mendez	Coordinated legal clarifications for key diligence points with Company legal team.	Business Analysis / Operations	1.10	580.00	\$638.00
1/13/2025	Farzan Sabzevari	Updated schedule G, and sent to Legal for final review.	Business Analysis / Operations	0.90	480.00	\$432.00
1/13/2025	Kirsten Lee	Reviewed updated disclosure statement drafted by QE.	Plan and Disclosure Statement	2.10	750.00	\$1,575.00
1/13/2025	Kennet Mendez	Developed a preliminary risk assessment memo based on lender feedback.	Financing Activities	0.80	580.00	\$464.00
1/13/2025	Michael Robinson	Telephonically attend the status conference.	Court Hearings	0.50	1,100.00	\$550.00
1/13/2025	Michael Robinson	Analyzed the model.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
1/13/2025	Andrew Popescu	Development of the Week 20 actuals schedule and auditing of bank accounts Part (1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/13/2025	Farzan Sabzevari	Updated the claims reconciliation, and developed an exhibit for the UCC.	Claims Analysis and Objections	1.40	480.00	\$672.00
1/13/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	2.70	1,100.00	\$2,970.00
1/13/2025	Andrew Popescu	Revised and refined a process letter for the exit financing (Part 1 of 2).	Financing Activities	2.10	740.00	\$1,554.00
1/13/2025	Kirsten Lee	Weekly update call with Committee financial advisor.	Committee Activities	1.00	750.00	\$750.00
1/13/2025	Andrew Popescu	Call with UCC professionals to discuss updates to the case.	Committee Activities	0.80	740.00	\$592.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/13/2025	Kirsten Lee	Reviewed updated claims analysis.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
1/13/2025	Jameson Godsey	Updated the executed NDA tracker with status updates for parties that are currently reviewing the opportunity.	Business Analysis / Operations	2.60	430.00	\$1,118.00
1/13/2025	Kennet Mendez	Reviewed updated financial metrics to prepare for lender discussions.	Financing Activities	1.40	580.00	\$812.00
1/13/2025	Robert Maatougui	Assisted with the exit financing outreach process.	Financing Activities	1.60	570.00	\$912.00
1/13/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.20	740.00	\$148.00
1/13/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.70	580.00	\$406.00
1/13/2025	Laura Conn	Drafted December Monthly Fee Application.	Fee / Employment Applications	1.10	280.00	\$308.00
1/13/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 13, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/13/2025	Kennet Mendez	Addressed lender inquiries on asset valuation metrics with the Company.	Financing Activities	1.10	580.00	\$638.00
1/13/2025	Kirsten Lee	Reviewed updated plan drafted by QE.	Plan and Disclosure Statement	2.60	750.00	\$1,950.00
1/13/2025	Farzan Sabzevari	Worked to update the cumulative financials for the MORs.	Business Analysis / Operations	2.60	480.00	\$1,248.00
1/13/2025	Michael Robinson	Begin deposition preparation.	Litigation	2.20	1,100.00	\$2,420.00
1/13/2025	Jameson Godsey	Logged NDA markups received over email associated with exit financing NDA negotiations.	Financing Activities	1.20	430.00	\$516.00
1/13/2025	Kennet Mendez	Expanded research on market comps to support lender discussions.	Financing Activities	1.30	580.00	\$754.00
1/13/2025	Andrew Popescu	Housekeeping of Company records and related work streams.	Business Analysis / Operations	1.10	740.00	\$814.00
1/13/2025	Farzan Sabzevari	Updated the intercompany transfers for the MOR's.	Business Analysis / Operations	2.40	480.00	\$1,152.00
1/13/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/13/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.20	740.00	\$148.00
1/13/2025	Michael Robinson	Analyzed the draft disclosure statement.	Plan and Disclosure Statement	1.80	1,100.00	\$1,980.00
1/13/2025	Michael Robinson	Worked through diligence information.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
1/13/2025	Kennet Mendez	Conducted 2nd round lender follow-ups with specific lenders.	Financing Activities	1.20	580.00	\$696.00
1/13/2025	Kennet Mendez	Sent tailored outreach materials highlighting recent updates to potential lenders.	Financing Activities	0.90	580.00	\$522.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/13/2025	Andrew Popescu	Development of the Week 20 actuals schedule and auditing of bank accounts Part (3 of 3).	Business Analysis / Operations	1.80	740.00	\$1,332.00
1/13/2025	Kennet Mendez	Delivered 3rd round outreach communications to specific parties.	Financing Activities	0.80	580.00	\$464.00
1/13/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/13/2025	David Dunn	Attended the status conference by phone.	Court Hearings	0.50	1,450.00	\$725.00
1/14/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/14/2025	Michael Robinson	Analyzed process letter.	Business Analysis / Operations	0.30	1,100.00	\$330.00
1/14/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/14/2025	Michael Robinson	Multiple exit financing discussions.	Financing Activities	2.30	1,100.00	\$2,530.00
1/14/2025	Kennet Mendez	Developed a presentation summarizing the exit financing process for internal review.	Financing Activities	1.30	580.00	\$754.00
1/14/2025	Kennet Mendez	Sent a detailed overview of lender-specific diligence points to the internal team for feedback.	Financing Activities	1.20	580.00	\$696.00
1/14/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.40	740.00	\$296.00
1/14/2025	Andrew Popescu	Call with UCC professionals to discuss the case.	Committee Activities	0.60	740.00	\$444.00
1/14/2025	Kirsten Lee	Call with QE team to discuss plan and disclosure statement.	Plan and Disclosure Statement	1.00	750.00	\$750.00
1/14/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.50	580.00	\$290.00
1/14/2025	Kennet Mendez	Reviewed industry reports on comparable financing processes to assess best practices.	Financing Activities	1.40	580.00	\$812.00
1/14/2025	Michael Robinson	Analyzed operational reporting.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/14/2025	Farzan Sabzevari	Updated the intercompany transfers for the MORs.	Business Analysis / Operations	2.90	480.00	\$1,392.00
1/14/2025	Andrew Popescu	Updated the exit financing tracker and review of related correspondence (Part 1 of 2).	Financing Activities	2.90	740.00	\$2,146.00
1/14/2025	Jameson Godsey	Developed an internal memo of key action items / status updates associated with the exit financing outreach process.	Financing Activities	2.40	430.00	\$1,032.00
1/14/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
1/14/2025	Michael Robinson	Update call with litigation counsel.	Litigation	0.70	1,100.00	\$770.00
1/14/2025	Farzan Sabzevari	Updated the schedules and statements to be amended and refiled.	Business Analysis / Operations	2.10	480.00	\$1,008.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/14/2025	Kirsten Lee	Coordinated with the legal team on various open items re: schedules.	Business Analysis / Operations	2.10	750.00	\$1,575.00
1/14/2025	Michael Robinson	Analyzed the revised model.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
1/14/2025	Farzan Sabzevari	Answered Galaxy diligence question requests with J. Godsey.	Business Analysis / Operations	2.20	480.00	\$1,056.00
1/14/2025	Jameson Godsey	Logged NDA mark-ups received that are associated with the exit financing process.	Financing Activities	1.40	430.00	\$602.00
1/14/2025	Andrew Popescu	Refined the Week 20 actuals schedule.	Business Analysis / Operations	1.80	740.00	\$1,332.00
1/14/2025	Andrew Popescu	Revised the process letter for the exit financing.	Financing Activities	1.60	740.00	\$1,184.00
1/14/2025	Andrew Popescu	Updated the exit financing tracker and review of related correspondence (Part 2 of 2).	Financing Activities	2.10	740.00	\$1,554.00
1/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
1/14/2025	Michael Robinson	Oversaw exit financing correspondence.	Financing Activities	1.80	1,100.00	\$1,980.00
1/14/2025	Jameson Godsey	Reviewed emails received that are associated with the exit financing outreach process to identify key action items.	Financing Activities	2.60	430.00	\$1,118.00
1/14/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.50	740.00	\$370.00
1/14/2025	Jameson Godsey	Updated the WIP NDA tracker for current NDA negotiations.	Business Analysis / Operations	2.80	430.00	\$1,204.00
1/14/2025	Kennet Mendez	Researched litigation exposure risks related to financing collateral.	Litigation	1.10	580.00	\$638.00
1/14/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 14, 2025.	Financing Activities	2.70	430.00	\$1,161.00
1/14/2025	Michael Robinson	Worked through disclosure statement analytics.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
1/14/2025	Jameson Godsey	Updated the exit financing tracker as of January 14, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/14/2025	Farzan Sabzevari	Updated the financials for the MORs excel file.	Business Analysis / Operations	1.90	480.00	\$912.00
1/14/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.60	580.00	\$348.00
1/14/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.50	740.00	\$370.00
1/14/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/14/2025	David Dunn	Update call with litigation counsel.	Litigation	0.70	1,450.00	\$1,015.00
1/15/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
1/15/2025	Jameson Godsey	Updated the exit financing tracker as of January 15, 2025.	Financing Activities	2.90	430.00	\$1,247.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/15/2025	Farzan Sabzevari	Reviewed answers for Galaxy diligence requests.	Business Analysis / Operations	0.60	480.00	\$288.00
1/15/2025	Michael Robinson	Model call with management.	Business Analysis / Operations	0.70	1,100.00	\$770.00
1/15/2025	Kennet Mendez	Organized and reviewed lender comments on collateral priorities.	Financing Activities	0.80	580.00	\$464.00
1/15/2025	Andrew Popescu	Worked through diligence requests from prospective financing parties (Part 2 of 2).	Financing Activities	2.10	740.00	\$1,554.00
1/15/2025	Kennet Mendez	Updated the outreach tracker with contact notes and progress indicators.	Financing Activities	1.10	580.00	\$638.00
1/15/2025	Kirsten Lee	Call with QE team and Rhodium legal team to discuss claims analysis.	Claims Analysis and Objections	0.50	750.00	\$375.00
1/15/2025	Kennet Mendez	Finalized responses to key diligence items for a major financing party.	Financing Activities	1.30	580.00	\$754.00
1/15/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.60	740.00	\$444.00
1/15/2025	Andrew Popescu	Analysis data and initial development of supporting schedules for the December MORs (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/15/2025	Michael Robinson	Participated in the board call.	Business Analysis / Operations	2.00	1,100.00	\$2,200.00
1/15/2025	Farzan Sabzevari	Updated the MOR exhibits.	Business Analysis / Operations	0.70	480.00	\$336.00
1/15/2025	Farzan Sabzevari	Updated the claims register in preparation for update meeting with Rhodium and QE.	Claims Analysis and Objections	2.10	480.00	\$1,008.00
1/15/2025	Michael Robinson	Multiple exit financing discussions.	Financing Activities	1.70	1,100.00	\$1,870.00
1/15/2025	Kirsten Lee	Annotated draft disclosure statement.	Plan and Disclosure Statement	2.60	750.00	\$1,950.00
1/15/2025	Kennet Mendez	Reviewed lender feedback and identified action items for next outreach phase.	Financing Activities	1.40	580.00	\$812.00
1/15/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 15, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/15/2025	Farzan Sabzevari	Meeting with Rhodium legal and QE team to discuss the claims register.	Claims Analysis and Objections	1.00	480.00	\$480.00
1/15/2025	Kirsten Lee	Reviewed draft disclosure statement prepared by QE.	Plan and Disclosure Statement	2.40	750.00	\$1,800.00
1/15/2025	Andrew Popescu	Analysis data and initial development of supporting schedules for the December MORs (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/15/2025	Farzan Sabzevari	Verified all filed claims were POCs as opposed to POIs.	Claims Analysis and Objections	1.10	480.00	\$528.00
1/15/2025	Kennet Mendez	Refined and updated contact information in the outreach tracker to reflect progress.	Financing Activities	1.20	580.00	\$696.00
1/15/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.60	580.00	\$348.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/15/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/15/2025	Kennet Mendez	Reviewed past diligence materials for completeness and consistency.	Business Analysis / Operations	0.80	580.00	\$464.00
1/15/2025	Kennet Mendez	Sent personalized 2nd round follow-ups to new potential financing parties.	Financing Activities	1.10	580.00	\$638.00
1/15/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.70	580.00	\$406.00
1/15/2025	Andrew Popescu	Call with the Company and counsel to discuss the claims register.	Claims Analysis and Objections	1.10	740.00	\$814.00
1/15/2025	Michael Robinson	Call with counsel and the company re: claims.	Claims Analysis and Objections	0.70	1,100.00	\$770.00
1/15/2025	Andrew Popescu	Worked through diligence requests from prospective financing parties (Part 1 of 2).	Financing Activities	2.80	740.00	\$2,072.00
1/15/2025	Kennet Mendez	Updated outreach materials for broader distribution to lending parties.	Financing Activities	0.80	580.00	\$464.00
1/15/2025	Michael Robinson	Refined the diligence model.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/15/2025	Kennet Mendez	Prepared and executed 3rd round lender outreach communications.	Financing Activities	0.90	580.00	\$522.00
1/15/2025	Michael Robinson	Worked through the disclosure statement.	Plan and Disclosure Statement	1.30	1,100.00	\$1,430.00
1/15/2025	Kirsten Lee	Prepared diligence for Committee requests.	Committee Activities	2.10	750.00	\$1,575.00
1/15/2025	Farzan Sabzevari	Updated the claims register as a result of meeting with QE and Rhodium.	Claims Analysis and Objections	2.80	480.00	\$1,344.00
1/15/2025	Michael Robinson	Worked through the claims analysis.	Claims Analysis and Objections	2.60	1,100.00	\$2,860.00
1/15/2025	Michael Robinson	Worked through testimony prep.	Litigation	1.70	1,100.00	\$1,870.00
1/15/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/15/2025	David Dunn	Call with the Board of Directors.	Business Analysis / Operations	2.00	1,450.00	\$2,900.00
1/15/2025	David Dunn	Review of the draft revised forecast and provided feedback as needed.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
1/16/2025	Andrew Popescu	Refined and audited the claims register and related objections (Part 1 of 2).	Claims Analysis and Objections	2.70	740.00	\$1,998.00
1/16/2025	Kirsten Lee	Call with QE team to discuss action items.	Business Analysis / Operations	0.50	750.00	\$375.00
1/16/2025	Kennet Mendez	Prepared supplemental documentation for upcoming lender meetings.	Financing Activities	0.80	580.00	\$464.00
1/16/2025	Kennet Mendez	Updated outreach and financing tracker to record the activity from today.	Financing Activities	0.30	580.00	\$174.00
1/16/2025	Andrew Popescu	Further developed the December MORs and supporting schedules (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/16/2025	Kennet Mendez	Analyzed implications of recent industry developments on financing strategy.	Business Analysis / Operations	1.10	580.00	\$638.00
1/16/2025	Farzan Sabzevari	Reviewed and responded to exit financing diligence request questions.	Financing Activities	2.90	480.00	\$1,392.00
1/16/2025	Jameson Godsey	Logged NDA mark-ups received that are associated with the exit financing process.	Financing Activities	2.40	430.00	\$1,032.00
1/16/2025	Michael Robinson	Update call with management re: model.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
1/16/2025	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	750.00	\$375.00
1/16/2025	Michael Robinson	Worked through the revised disclosure statement.	Plan and Disclosure Statement	2.10	1,100.00	\$2,310.00
1/16/2025	Jameson Godsey	Reviewed emails received that are associated with the exit financing outreach process to identify key action items.	Financing Activities	2.30	430.00	\$989.00
1/16/2025	Jameson Godsey	Developed an internal memo of key action items / status updates associated with the exit financing outreach process.	Financing Activities	2.70	430.00	\$1,161.00
1/16/2025	Kennet Mendez	Scheduled virtual data room updates to reflect most recent diligence progress.	Business Analysis / Operations	0.90	580.00	\$522.00
1/16/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/16/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.70	580.00	\$406.00
1/16/2025	Andrew Popescu	Refined and audited the claims register and related objections (Part 2 of 2).	Claims Analysis and Objections	1.40	740.00	\$1,036.00
1/16/2025	Michael Robinson	Audited the revisions to the schedules and statements.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
1/16/2025	Farzan Sabzevari	Updated the claims reconciliation and exhibit for the UCC.	Claims Analysis and Objections	1.60	480.00	\$768.00
1/16/2025	Farzan Sabzevari	Reviewed the PDF amended schedules and statements against the excel back up (part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/16/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
1/16/2025	Kennet Mendez	Conducted market trend analysis to refine lender discussion points.	Financing Activities	1.30	580.00	\$754.00
1/16/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/16/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 16, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/16/2025	Jameson Godsey	Updated the exit financing tracker as of January 16, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/16/2025	Andrew Popescu	Further developed the December MORs and supporting schedules (Part 3 of 3).	Business Analysis / Operations	1.30	740.00	\$962.00
1/16/2025	Michael Robinson	Outlined the revised budget.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/16/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.60	740.00	\$444.00
1/16/2025	Andrew Popescu	Further developed the December MORs and supporting schedules (Part 2 of 3).	Business Analysis / Operations	2.60	740.00	\$1,924.00
1/16/2025	Farzan Sabzevari	Updated and developed the processed MOR for Rhodium Shared Services.	Business Analysis / Operations	1.20	480.00	\$576.00
1/16/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
1/16/2025	Kennet Mendez	Drafted collateral overview summary for lender distribution.	Financing Activities	1.20	580.00	\$696.00
1/16/2025	Kennet Mendez	Drafted new Q&A items based on lender comments from recent calls.	Financing Activities	1.10	580.00	\$638.00
1/16/2025	Andrew Popescu	Call with the Company to discuss the operating model.	Business Analysis / Operations	0.80	740.00	\$592.00
1/16/2025	Farzan Sabzevari	Reviewed the PDF amended schedules and statements against the excel back up (part 2 of 2).	Business Analysis / Operations	1.80	480.00	\$864.00
1/16/2025	Michael Robinson	Worked through sale process related items.	Sale Process	0.60	1,100.00	\$660.00
1/16/2025	Kirsten Lee	Reviewed drafts of schedules and statements prepared by Verita.	Business Analysis / Operations	2.40	750.00	\$1,800.00
1/16/2025	David Dunn	Call with management and counsel.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/17/2025	Kennet Mendez	Drafted follow-up action plans for final diligence items.	Business Analysis / Operations	1.20	580.00	\$696.00
1/17/2025	Farzan Sabzevari	Assisted in analyzing and compiling files for diligence requests from potential lenders.	Business Analysis / Operations	1.30	480.00	\$624.00
1/17/2025	Kennet Mendez	Updated NDA diligence tracker.	Financing Activities	0.60	580.00	\$348.00
1/17/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 17, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/17/2025	Kennet Mendez	Updated visual outreach summary presentation to reflect the changes from the outreach tracker.	Business Analysis / Operations	0.40	580.00	\$232.00
1/17/2025	Kirsten Lee	Call with QE team to discuss action items.	Business Analysis / Operations	0.50	750.00	\$375.00
1/17/2025	Kirsten Lee	Updated draft global notes.	Business Analysis / Operations	2.10	750.00	\$1,575.00
1/17/2025	Kennet Mendez	Followed up on pending 2nd round outreach with a focus on lender engagement.	Financing Activities	1.20	580.00	\$696.00
1/17/2025	Farzan Sabzevari	Filled out the MOR PDFs for review from the company.	Business Analysis / Operations	2.80	480.00	\$1,344.00
1/17/2025	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	1.90	480.00	\$912.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/17/2025	Michael Robinson	Worked through plan and disclosure statement related analysis.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
1/17/2025	Michael Robinson	Audited accounting updates.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/17/2025	Kennet Mendez	Issued 3rd round follow-ups to selected outreach parties.	Financing Activities	0.80	580.00	\$464.00
1/17/2025	Andrew Popescu	Further refined the December MOR documents (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/17/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
1/17/2025	Jameson Godsey	Developed responses to an executed NDA party's diligence requests.	Business Analysis / Operations	1.70	430.00	\$731.00
1/17/2025	Andrew Popescu	Initial developed of supporting schedules for a revised cash flow forecast for the case.	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/17/2025	Andrew Popescu	Further refined the December MOR documents (Part 2 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/17/2025	Kirsten Lee	Updated unsecured claims pool analysis.	Claims Analysis and Objections	1.90	750.00	\$1,425.00
1/17/2025	Jameson Godsey	Updated the WIP NDA tracker associated with the exit financing outreach process.	Financing Activities	2.30	430.00	\$989.00
1/17/2025	Kennet Mendez	Streamlined the outreach tracker by integrating new lender insights and updates.	Financing Activities	1.10	580.00	\$638.00
1/17/2025	Kennet Mendez	Customized and distributed refreshed outreach materials to lending prospects.	Financing Activities	0.90	580.00	\$522.00
1/17/2025	Michael Robinson	Analyzed historical energy sale trends.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/17/2025	Kennet Mendez	Reviewed lender counterproposals for strategic negotiation points.	Financing Activities	1.30	580.00	\$754.00
1/17/2025	Michael Robinson	Update call with an independent director re: updates.	Business Analysis / Operations	0.30	1,100.00	\$330.00
1/17/2025	Kennet Mendez	Researched implications of recent credit market trends on lender appetite.	Business Analysis / Operations	0.80	580.00	\$464.00
1/17/2025	Michael Robinson	Oversaw exit financing correspondence.	Financing Activities	2.30	1,100.00	\$2,530.00
1/17/2025	Kirsten Lee	Reviewed updated draft of global notes.	Business Analysis / Operations	1.10	750.00	\$825.00
1/17/2025	Kennet Mendez	Consolidated diligence responses into a single reference document.	Business Analysis / Operations	1.20	580.00	\$696.00
1/17/2025	Kennet Mendez	Reviewed lender feedback on proposed financial structures.	Financing Activities	0.90	580.00	\$522.00
1/17/2025	Kirsten Lee	Drafted considerations for upwards and downwards drivers of value.	Business Analysis / Operations	2.90	750.00	\$2,175.00
1/17/2025	Jameson Godsey	Developed an internal memo of key action items / status updates associated with the exit financing outreach process.	Financing Activities	2.40	430.00	\$1,032.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/17/2025	Kennet Mendez	Updated tracker with finalized outreach notes and summaries.	Financing Activities	0.70	580.00	\$406.00
1/17/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
1/17/2025	Jameson Godsey	Updated the exit financing tracker as of January 17, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/17/2025	Andrew Popescu	Further refined the December MOR documents (Part 3 of 3).	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/17/2025	Kirsten Lee	Reviewed draft GUC pool analysis.	Claims Analysis and Objections	2.70	750.00	\$2,025.00
1/17/2025	David Dunn	Call with management and counsel.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/17/2025	David Dunn	Review of the revised case budget.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
1/18/2025	Andrew Popescu	Further development of support for the revised weekly cash flow forecast for the case (Part 2 of 3).	Business Analysis / Operations	2.60	740.00	\$1,924.00
1/18/2025	Kennet Mendez	Prepared follow-up items from lender diligence discussions held earlier in the week.	Financing Activities	0.70	580.00	\$406.00
1/18/2025	Kennet Mendez	Drafted the initial process letter outlining submission steps for non-binding term sheets.	Financing Activities	1.20	580.00	\$696.00
1/18/2025	Kennet Mendez	Updated internal notes to incorporate feedback for the next revision cycle of the process letter.	Financing Activities	0.70	580.00	\$406.00
1/18/2025	Jameson Godsey	Developed an internal memo of key action items / status updates associated with the exit financing outreach process.	Financing Activities	1.10	430.00	\$473.00
1/18/2025	Kennet Mendez	Reviewed external market conditions to incorporate insights into lender updates.	Financing Activities	0.90	580.00	\$522.00
1/18/2025	Andrew Popescu	Further development of support for the revised weekly cash flow forecast for the case (Part 3 of 3).	Business Analysis / Operations	1.40	740.00	\$1,036.00
1/18/2025	Kennet Mendez	Drafted a lender communication strategy for next steps.	Financing Activities	0.80	580.00	\$464.00
1/18/2025	Kennet Mendez	Conducted a QA review of data room files to ensure proper organization.	Business Analysis / Operations	1.10	580.00	\$638.00
1/18/2025	Kennet Mendez	Updated outreach tracker with recent correspondence outcomes.	Financing Activities	0.60	580.00	\$348.00
1/18/2025	Kennet Mendez	Conducted research on best practices for process letters in similar financing scenarios.	Financing Activities	0.90	580.00	\$522.00
1/18/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 18, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/18/2025	Jameson Godsey	Updated the exit financing tracker as of January 18, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/18/2025	Kennet Mendez	Reviewed the draft process letter for consistency and alignment with lender expectations.	Financing Activities	0.80	580.00	\$464.00
1/18/2025	Andrew Popescu	Further development of support for the revised weekly cash flow forecast for the case (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/18/2025	Andrew Popescu	Audit of the December MOR supporting schedules.	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/18/2025	Kennet Mendez	Coordinated with Province team member to refine key sections of the process letter.	Financing Activities	1.10	580.00	\$638.00
1/18/2025	David Dunn	Analyzed draft work product and provided feedback.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
1/18/2025	David Dunn	Developed general case strategy and related correspondence.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
1/19/2025	Kennet Mendez	Finalized the process letter for distribution to financing parties.	Financing Activities	1.10	580.00	\$638.00
1/19/2025	Andrew Popescu	Facilitated various diligence request from prospective financing parties (Part 2 of 2).	Financing Activities	0.70	740.00	\$518.00
1/19/2025	Jameson Godsey	Developed an internal memo of key action items / status updates associated with the exit financing outreach process.	Financing Activities	1.20	430.00	\$516.00
1/19/2025	Andrew Popescu	Further audit and revisions of the December MOR documents (Part 3 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
1/19/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of January 19, 2025.	Financing Activities	2.40	430.00	\$1,032.00
1/19/2025	Kennet Mendez	Conducted a comparative analysis of financing terms across lenders contacted.	Financing Activities	0.90	580.00	\$522.00
1/19/2025	Andrew Popescu	Facilitated various diligence request from prospective financing parties (Part 1 of 2).	Financing Activities	2.90	740.00	\$2,146.00
1/19/2025	Andrew Popescu	Further audit and revisions of the December MOR documents (Part 2 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/19/2025	Kennet Mendez	Updated visual outreach tracker for team distribution.	Financing Activities	0.80	580.00	\$464.00
1/19/2025	Kennet Mendez	Reviewed internal diligence materials for any outstanding updates.	Business Analysis / Operations	0.70	580.00	\$406.00
1/19/2025	Kennet Mendez	Summarized pending diligence questions to prioritize responses.	Business Analysis / Operations	1.10	580.00	\$638.00
1/19/2025	Kennet Mendez	Sent the finalized process letter to the Province team for review and approval.	Financing Activities	0.70	580.00	\$406.00
1/19/2025	Jameson Godsey	Updated the exit financing tracker as of January 19, 2025.	Financing Activities	2.70	430.00	\$1,161.00
1/19/2025	Kennet Mendez	Created a checklist of steps and procedures for lenders submitting non-binding proposals.	Financing Activities	1.10	580.00	\$638.00
1/19/2025	Andrew Popescu	Further audit and revisions of the December MOR documents (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/19/2025	Kennet Mendez	Incorporated feedback from Province team members into the final version of the process letter.	Financing Activities	0.90	580.00	\$522.00
1/20/2025	Michael Robinson	Update call with QE.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/20/2025	Kennet Mendez	Updated visual outreach summary for broader team review.	Financing Activities	0.70	580.00	\$406.00
1/20/2025	Robert Maatougui	Assisted with the exit financing process.	Financing Activities	1.90	570.00	\$1,083.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/20/2025	Kirsten Lee	Call with finance team to discuss variances.	Business Analysis / Operations	0.50	750.00	\$375.00
1/20/2025	Kennet Mendez	Drafted updated diligence responses for lender review.	Financing Activities	1.30	580.00	\$754.00
1/20/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.20.2025.	Financing Activities	2.80	430.00	\$1,204.00
1/20/2025	Michael Robinson	Oversaw exit financing correspondence.	Financing Activities	1.40	1,100.00	\$1,540.00
1/20/2025	Kennet Mendez	Analyzed updated collateral details for lender distribution.	Financing Activities	1.30	580.00	\$754.00
1/20/2025	Michael Robinson	Worked through exit financing matters.	Financing Activities	1.90	1,100.00	\$2,090.00
1/20/2025	Kennet Mendez	Reviewed market reports to update lender deliverables.	Financing Activities	1.20	580.00	\$696.00
1/20/2025	Andrew Popescu	Reviewed and responded to diligence requests from prospective financing parties.	Financing Activities	2.70	740.00	\$1,998.00
1/20/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	1.70	1,100.00	\$1,870.00
1/20/2025	Kirsten Lee	Weekly update call with Committee financial advisor.	Committee Activities	1.00	750.00	\$750.00
1/20/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.20	740.00	\$148.00
1/20/2025	Andrew Popescu	Developed the Week 21 actuals schedule and related audit of bank accounts (Part 2 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
1/20/2025	Andrew Popescu	Developed the Week 21 actuals schedule and related audit of bank accounts (Part 3 of 3).	Business Analysis / Operations	1.30	740.00	\$962.00
1/20/2025	Farzan Sabzevari	Reviewed and processed MORs.	Business Analysis / Operations	1.40	480.00	\$672.00
1/20/2025	Andrew Popescu	Developed the Week 21 actuals schedule and related audit of bank accounts (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/20/2025	Kennet Mendez	Researched lender historical transaction data to identify strategic alignment.	Financing Activities	1.40	580.00	\$812.00
1/20/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
1/20/2025	Michael Robinson	Analyzed litigation response and worked through related information.	Litigation	2.90	1,100.00	\$3,190.00
1/20/2025	Michael Robinson	Analyzed the updated plan and disclosure statement.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
1/20/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/20/2025	Michael Robinson	Accounting call with company.	Business Analysis / Operations	0.30	1,100.00	\$330.00
1/20/2025	Farzan Sabzevari	Reviewed the schedules and statements provided by Verita to ensure accuracy (part 2 of 2).	Business Analysis / Operations	2.40	480.00	\$1,152.00
1/20/2025	Farzan Sabzevari	Reviewed the schedules and statements provided by Verita to ensure accuracy (part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/20/2025	Kennet Mendez	Updated NDA diligence tracker to reflect recent completions.	Financing Activities	0.60	580.00	\$348.00
1/20/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
1/20/2025	Kirsten Lee	Reviewed initial drafts of amended schedules and statements and prepared list of outstanding comments.	Business Analysis / Operations	2.60	750.00	\$1,950.00
1/20/2025	Kirsten Lee	Reviewed draft December MORs.	Business Analysis / Operations	2.80	750.00	\$2,100.00
1/20/2025	Jameson Godsey	Developed an internal memo of key action items regarding WIP NDAs and executed NDAs.	Business Analysis / Operations	1.90	430.00	\$817.00
1/20/2025	Kennet Mendez	Updated outreach tracker with new entries based on recent correspondence.	Financing Activities	0.80	580.00	\$464.00
1/20/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/20/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.20.2025.	Financing Activities	2.90	430.00	\$1,247.00
1/20/2025	Jameson Godsey	Tracked NDA changes and logged NDA markups when received.	Business Analysis / Operations	2.40	430.00	\$1,032.00
1/20/2025	Andrew Popescu	Call with UCC professionals to discuss updates to the case.	Committee Activities	1.20	740.00	\$888.00
1/20/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/21/2025	Kirsten Lee	Updated amended statements based on comments from Company.	Business Analysis / Operations	1.30	750.00	\$975.00
1/21/2025	Kennet Mendez	Conducted additional due diligence on a newly identified financing party.	Financing Activities	1.40	580.00	\$812.00
1/21/2025	Kennet Mendez	Reviewed and refined lender call preparation materials.	Financing Activities	0.90	580.00	\$522.00
1/21/2025	Michael Robinson	Participated in exit financing discussions.	Financing Activities	2.70	1,100.00	\$2,970.00
1/21/2025	Kirsten Lee	Reviewed updated drafts of amended schedules and statements.	Business Analysis / Operations	2.40	750.00	\$1,800.00
1/21/2025	Kennet Mendez	Updated NDA diligence tracker with progress updates.	Financing Activities	0.60	580.00	\$348.00
1/21/2025	Jameson Godsey	Benchmarked Rhodium's average power cost against other publicly traded mining companies (part 2)	Business Analysis / Operations	2.40	430.00	\$1,032.00
1/21/2025	Kennet Mendez	Reviewed external market developments affecting lender appetite.	Financing Activities	0.70	580.00	\$406.00
1/21/2025	Jameson Godsey	Benchmarked Rhodium's average power cost against other publicly traded mining companies (part 1)	Business Analysis / Operations	2.60	430.00	\$1,118.00
1/21/2025	Kennet Mendez	Sent newly refined outreach packages tailored for high-priority lenders.	Financing Activities	0.90	580.00	\$522.00
1/21/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	1.50	740.00	\$1,110.00
1/21/2025	Farzan Sabzevari	Developed a cost of revenue and break even mapping to compare Rhodium against it's peers (Part 2 of 2).	Business Analysis / Operations	1.40	480.00	\$672.00
1/21/2025	Jameson Godsey	Tracked NDA changes and logged NDA markups when received.	Business Analysis / Operations	2.90	430.00	\$1,247.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/21/2025	Kennet Mendez	Updated outreach tracker with details from latest calls and feedback.	Financing Activities	0.80	580.00	\$464.00
1/21/2025	Michael Robinson	Worked through testimony prep.	Litigation	1.80	1,100.00	\$1,980.00
1/21/2025	Andrew Popescu	Developed responses to various diligence requests for prospective financing parties (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/21/2025	Farzan Sabzevari	Reviewed the new PDF amended schedules and statements for accuracy (part 2 of 4).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/21/2025	Michael Robinson	Worked through disclosure statement analytics.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
1/21/2025	Andrew Popescu	Developed responses to various diligence requests for prospective financing parties (Part 2 of 2).	Financing Activities	1.10	740.00	\$814.00
1/21/2025	Kennet Mendez	Prepared and conducted 3rd round follow-ups with lender parties that have not engaged.	Financing Activities	0.80	580.00	\$464.00
1/21/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.21.2025.	Financing Activities	2.70	430.00	\$1,161.00
1/21/2025	Jameson Godsey	Developed an internal memo of key action items amongst WIP NDAs and executed NDAs as part of the exit financing outreach process.	Financing Activities	1.70	430.00	\$731.00
1/21/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
1/21/2025	Michael Robinson	Update call with counsel and management.	Business Analysis / Operations	0.90	1,100.00	\$990.00
1/21/2025	Kennet Mendez	Updated the outreach tracker to reflect lender engagement status and new developments.	Financing Activities	1.20	580.00	\$696.00
1/21/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.21.2025.	Financing Activities	2.80	430.00	\$1,204.00
1/21/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/21/2025	Kennet Mendez	Prepared supplemental financial analysis for lender Q&A sessions.	Financing Activities	1.40	580.00	\$812.00
1/21/2025	Andrew Popescu	Researched and developed an analysis of potential historical energy sales (Part 2 of 2).	Business Analysis / Operations	1.90	740.00	\$1,406.00
1/21/2025	Kirsten Lee	Reviewed updated budget forecast with updated assumptions.	Business Analysis / Operations	2.60	750.00	\$1,950.00
1/21/2025	Farzan Sabzevari	Reviewed the new PDF amended schedules and statements for accuracy (part 4 of 4).	Business Analysis / Operations	0.80	480.00	\$384.00
1/21/2025	Kirsten Lee	Coordinated with QE team on outstanding items related to amended schedules and statements.	Business Analysis / Operations	1.20	750.00	\$900.00
1/21/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss the case.	Business Analysis / Operations	1.00	740.00	\$740.00
1/21/2025	Kirsten Lee	Updated amended schedules based on comments from Company.	Business Analysis / Operations	2.10	750.00	\$1,575.00
1/21/2025	Michael Robinson	Analyzed drafts of litigation response.	Litigation	0.80	1,100.00	\$880.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/21/2025	Kennet Mendez	Conducted 2nd round follow-ups focusing on securing responses to open items.	Financing Activities	1.10	580.00	\$638.00
1/21/2025	Farzan Sabzevari	Reviewed the new PDF amended schedules and statements for accuracy (part 3 of 4).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/21/2025	Kennet Mendez	Researched competitive landscape to provide context for financing proposals.	Financing Activities	1.20	580.00	\$696.00
1/21/2025	Farzan Sabzevari	Reviewed the new PDF amended schedules and statements for accuracy (part 1 of 4).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/21/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
1/21/2025	Andrew Popescu	Researched and developed an analysis of potential historical energy sales (Part 1 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
1/21/2025	Farzan Sabzevari	Developed a cost of revenue and break even mapping to compare Rhodium against it's peers (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/21/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/22/2025	Farzan Sabzevari	Updated the cost of revenue and break-even mapping for Rhodium (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/22/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.60	1,100.00	\$660.00
1/22/2025	Michael Robinson	Analyzed financial performance.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/22/2025	Kennet Mendez	Updated outreach financing presentation materials based on latest lender discussions.	Financing Activities	0.80	580.00	\$464.00
1/22/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/22/2025	Andrew Popescu	Developed a diligence document on potential historical energy sales for the financing process.	Financing Activities	2.90	740.00	\$2,146.00
1/22/2025	Andrew Popescu	Further developed a revised weekly cash flow forecast (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
1/22/2025	Farzan Sabzevari	Reviewed the final iteration of the amended schedules & statements.	Business Analysis / Operations	2.80	480.00	\$1,344.00
1/22/2025	Jameson Godsey	Developed a comparable mapping of Rhodium's energy costs and MW capacity, and illustrated through a scatter plot exhibit .	Business Analysis / Operations	2.40	430.00	\$1,032.00
1/22/2025	Kennet Mendez	Drafted lender-facing responses addressing concerns related to operational efficiency.	Financing Activities	1.70	580.00	\$986.00
1/22/2025	Kennet Mendez	Outlined key considerations for structuring an optimal exit financing package (1/2).	Financing Activities	1.40	580.00	\$812.00
1/22/2025	Kennet Mendez	Assessed tax implications of proposed financing structures for optimal structuring.	Financing Activities	0.70	580.00	\$406.00
1/22/2025	Andrew Popescu	Further developed a revised weekly cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/22/2025	Farzan Sabzevari	Updated the cost of revenue and break-even mapping for Rhodium (Part 2 of 2).	Business Analysis / Operations	1.70	480.00	\$816.00
1/22/2025	Andrew Popescu	Research historical energy sales of the Company.	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/22/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/22/2025	Kirsten Lee	Reviewed final versions of amended SOFA/SOALs.	Business Analysis / Operations	2.60	750.00	\$1,950.00
1/22/2025	Kirsten Lee	Analyzed updated Rockdale budget and provided comments.	Business Analysis / Operations	2.40	750.00	\$1,800.00
1/22/2025	Michael Robinson	Multiple internal update calls.	Business Analysis / Operations	0.70	1,100.00	\$770.00
1/22/2025	Michael Robinson	Worked through plan analytics.	Plan and Disclosure Statement	2.10	1,100.00	\$2,310.00
1/22/2025	Kennet Mendez	Coordinated internally to gather responses for lender inquiries on regulatory compliance.	Financing Activities	0.30	580.00	\$174.00
1/22/2025	Kennet Mendez	Compiled market intelligence on bitcoin mining trends to address lender diligence inquiries.	Financing Activities	1.20	580.00	\$696.00
1/22/2025	Michael Robinson	Worked through counsel requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
1/22/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
1/22/2025	Jameson Godsey	Developed an internal memo of key action items amongst WIP NDAs and executed NDAs as part of the exit financing outreach process.	Financing Activities	2.30	430.00	\$989.00
1/22/2025	Michael Robinson	Call with the company re: cost reduction.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/22/2025	Michael Robinson	Participated in the call with counsel re: special committee coordination.	Committee Activities	0.50	1,100.00	\$550.00
1/22/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.22.2025.	Financing Activities	2.70	430.00	\$1,161.00
1/22/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.30	1,100.00	\$330.00
1/22/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.22.2025.	Financing Activities	2.60	430.00	\$1,118.00
1/22/2025	Kennet Mendez	Outlined key considerations for structuring an optimal exit financing package (2/2).	Financing Activities	0.40	580.00	\$232.00
1/22/2025	Kennet Mendez	Reviewed and categorized lender diligence requests to identify key themes.	Financing Activities	0.90	580.00	\$522.00
1/22/2025	Farzan Sabzevari	Meeting with QE to discuss case updates.	Business Analysis / Operations	0.70	480.00	\$336.00
1/22/2025	Michael Robinson	Calls with multiple exit financing parties.	Financing Activities	1.70	1,100.00	\$1,870.00
1/22/2025	David Dunn	Call with the Board of Directors.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/22/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/23/2025	Kennet Mendez	Performed variance analysis on mining revenue forecasts compared to recent trends.	Financing Activities	1.30	580.00	\$754.00
1/23/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.23.2025.	Financing Activities	2.80	430.00	\$1,204.00
1/23/2025	Kennet Mendez	Outlined key considerations for structuring an optimal exit financing package.	Financing Activities	0.30	580.00	\$174.00
1/23/2025	Kennet Mendez	Analyzed industry reports and summarized key bitcoin mining trends for lender review.	Financing Activities	1.70	580.00	\$986.00
1/23/2025	Farzan Sabzevari	Updated and reviewed the peer mapping of hash rate and daily power cost file.	Business Analysis / Operations	2.10	480.00	\$1,008.00
1/23/2025	Michael Robinson	Worked through creditor and investor diligence.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
1/23/2025	Jameson Godsey	Developed a teaser presentation for use in a potential sale process (part 1).	Sale Process	2.70	430.00	\$1,161.00
1/23/2025	Andrew Popescu	Analyzed documents received from the SAFEs and developed related summaries (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/23/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/23/2025	Kennet Mendez	Updated outreach financing presentation materials based on latest lender discussions.	Financing Activities	1.20	580.00	\$696.00
1/23/2025	Kirsten Lee	Reviewed and updated professional fee accrual.	Business Analysis / Operations	1.90	750.00	\$1,425.00
1/23/2025	Michael Robinson	Update call with counsel and management.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/23/2025	Kennet Mendez	Analyzed the impact of bitcoin price volatility on projected cash flow models.	Financing Activities	1.30	580.00	\$754.00
1/23/2025	Kirsten Lee	Coordinated with Verita re: finalizing Schedules and Statements.	Business Analysis / Operations	0.90	750.00	\$675.00
1/23/2025	Andrew Popescu	Facilitated and refined responses to diligence requests from UCC professionals.	Committee Activities	2.30	740.00	\$1,702.00
1/23/2025	Farzan Sabzevari	Developed the EBITDA bridge from FY24 actuals to FY25 estimates.	Business Analysis / Operations	2.90	480.00	\$1,392.00
1/23/2025	Michael Robinson	Participated in multiple exit financing discussions.	Financing Activities	1.90	1,100.00	\$2,090.00
1/23/2025	Michael Robinson	Analyzed creditor comments to the plan.	Plan and Disclosure Statement	0.40	1,100.00	\$440.00
1/23/2025	Michael Robinson	Participated in the counsel interview discussion with BT.	Business Analysis / Operations	5.10	1,100.00	\$5,610.00
1/23/2025	Kennet Mendez	Coordinated internally to gather responses for lender inquiries on regulatory compliance.	Financing Activities	1.20	580.00	\$696.00
1/23/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/23/2025	Jameson Godsey	Developed an internal summary of key action items amongst WIP NDAs and executed NDAs, associated with the exit financing outreach process.	Financing Activities	2.20	430.00	\$946.00
1/23/2025	Jameson Godsey	Developed a teaser presentation for use in a potential sale process (part 3).	Sale Process	2.60	430.00	\$1,118.00
1/23/2025	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	750.00	\$375.00
1/23/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.23.2025.	Financing Activities	2.90	430.00	\$1,247.00
1/23/2025	Jameson Godsey	Developed a teaser presentation for use in a potential sale process (part 2).	Sale Process	2.40	430.00	\$1,032.00
1/23/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
1/23/2025	Michael Robinson	Participated in the update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/23/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.40	740.00	\$296.00
1/23/2025	Andrew Popescu	Analyzed documents received from the SAFEs and developed related summaries (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/23/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/23/2025	David Dunn	Analyzed SAFE-related documents.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
1/23/2025	David Dunn	Analyzed various draft work product and provided go-forward guidance as appropriate.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
1/24/2025	Kennet Mendez	Reviewed and annotated lender feedback on financing structure and collateral terms (1/2).	Financing Activities	0.60	580.00	\$348.00
1/24/2025	Kirsten Lee	Reviewed diligence items for prospective parties.	Financing Activities	2.30	750.00	\$1,725.00
1/24/2025	Michael Robinson	Worked through various creditor scenario analytics.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
1/24/2025	Kirsten Lee	Reviewed and provided comments on presentation prepared to summarize Rockdale infrastructure.	Business Analysis / Operations	2.10	750.00	\$1,575.00
1/24/2025	Kennet Mendez	Updated outreach financing presentation materials based on latest lender discussions.	Financing Activities	1.70	580.00	\$986.00
1/24/2025	Andrew Popescu	Developed responses to diligence questions from prospective financing parties (Part 1 of 2).	Financing Activities	2.90	740.00	\$2,146.00
1/24/2025	Michael Robinson	Model walk through with creditor.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/24/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.24.2025.	Financing Activities	2.80	430.00	\$1,204.00
1/24/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.24.2025.	Financing Activities	2.90	430.00	\$1,247.00
1/24/2025	Michael Robinson	Worked through investor diligence.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/24/2025	Kirsten Lee	Telephonically attended status conference.	Court Hearings	1.00	750.00	\$750.00
1/24/2025	Kennet Mendez	Mapped lender engagement timeline to ensure alignment with financing milestones.	Financing Activities	0.30	580.00	\$174.00
1/24/2025	Jameson Godsey	Tracked NDA changes and logged NDA markups when received.	Business Analysis / Operations	2.70	430.00	\$1,161.00
1/24/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.40	740.00	\$296.00
1/24/2025	Kennet Mendez	Coordinated across teams to prepare a comprehensive response to lender diligence inquiries.	Financing Activities	0.40	580.00	\$232.00
1/24/2025	Farzan Sabzevari	Developed an EBITDA Bridge slides and updated the EBITDA Bridge.	Business Analysis / Operations	2.70	480.00	\$1,296.00
1/24/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	1.30	1,100.00	\$1,430.00
1/24/2025	Michael Robinson	Continued working on creditor scenario analytics.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
1/24/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/24/2025	Andrew Popescu	Attended the status conference by phone.	Court Hearings	1.00	740.00	\$740.00
1/24/2025	Kennet Mendez	Reviewed and annotated lender feedback on financing structure and collateral terms (2/2).	Financing Activities	1.70	580.00	\$986.00
1/24/2025	Kirsten Lee	Coordinated with a prospective financing party.	Financing Activities	1.10	750.00	\$825.00
1/24/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.80	1,100.00	\$880.00
1/24/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
1/24/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
1/24/2025	Andrew Popescu	Further developed the revised weekly cash flow forecast.	Business Analysis / Operations	1.40	740.00	\$1,036.00
1/24/2025	Andrew Popescu	Call with the Company to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
1/24/2025	Kennet Mendez	Prepared a memo outlining lender engagement progress and outstanding diligence items.	Financing Activities	1.40	580.00	\$812.00
1/24/2025	Michael Robinson	Attended the status conference hearing.	Court Hearings	1.00	1,100.00	\$1,100.00
1/24/2025	Kirsten Lee	Prepared items for Committee requests.	Committee Activities	1.60	750.00	\$1,200.00
1/24/2025	Jameson Godsey	Developed an internal memo of key action items regarding WIP NDAs and executed NDAs.	Business Analysis / Operations	2.60	430.00	\$1,118.00
1/24/2025	Michael Robinson	Call with multiple exit financing parties.	Financing Activities	1.30	1,100.00	\$1,430.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/24/2025	Andrew Popescu	Call with SAFE professionals to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
1/24/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00
1/24/2025	Andrew Popescu	Developed responses to diligence questions from prospective financing parties (Part 2 of 2).	Financing Activities	2.60	740.00	\$1,924.00
1/24/2025	David Dunn	Attended the status conference by phone.	Court Hearings	1.00	1,450.00	\$1,450.00
1/25/2025	Andrew Popescu	Developed and refined the revised weekly cash flow forecast (Part 1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/25/2025	Kennet Mendez	Modeled cash flow variations based on historical bitcoin price movements to inform lenders.	Financing Activities	1.70	580.00	\$986.00
1/25/2025	Kennet Mendez	Cross-checked financial projections against historical mining operation performance.	Financing Activities	1.30	580.00	\$754.00
1/25/2025	Kennet Mendez	Summarized key takeaways from lender outreach efforts and pending diligence requests.	Financing Activities	1.30	580.00	\$754.00
1/25/2025	Kennet Mendez	Researched infrastructure expansion requirements for mining facility scalability.	Financing Activities	0.40	580.00	\$232.00
1/25/2025	Andrew Popescu	Developed and refined the revised weekly cash flow forecast (Part 2 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/25/2025	Andrew Popescu	Developed and refined the revised weekly cash flow forecast (Part 3 of 3).	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/25/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.25.2025.	Financing Activities	2.90	430.00	\$1,247.00
1/25/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.25.2025.	Financing Activities	2.80	430.00	\$1,204.00
1/25/2025	Kennet Mendez	Updated diligence materials with newly provided company financials and cost data.	Financing Activities	1.60	580.00	\$928.00
1/26/2025	Andrew Popescu	Further developed supporting schedules and analyzed supporting documents for the revised weekly cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
1/26/2025	Kennet Mendez	Evaluated mining revenue trends against projections to inform lender decision-making (2/2).	Financing Activities	0.40	580.00	\$232.00
1/26/2025	Kennet Mendez	Analyzed lender-provided term sheets to assess potential financing structures.	Financing Activities	1.30	580.00	\$754.00
1/26/2025	Jameson Godsey	Developed responses to an exit financing outreach party's diligence questions (part 1).	Financing Activities	2.80	430.00	\$1,204.00
1/26/2025	Kennet Mendez	Summarized key lender concerns for inclusion in internal strategy discussions.	Financing Activities	1.20	580.00	\$696.00
1/26/2025	Jameson Godsey	Updated the exit financing summary outreach presentation as of 01.26.2025.	Financing Activities	2.70	430.00	\$1,161.00
1/26/2025	Andrew Popescu	Further developed supporting schedules and analyzed supporting documents for the revised weekly cash flow forecast (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
1/26/2025	Kennet Mendez	Documented lender feedback and mapped out next steps in the diligence process.	Financing Activities	0.30	580.00	\$174.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/26/2025	Andrew Popescu	Developed responses to and sourced documents for received diligence requests from prospective financing parties (Part 1 of 2).	Financing Activities	2.90	740.00	\$2,146.00
1/26/2025	Michael Robinson	Update call with team.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
1/26/2025	Andrew Popescu	Developed responses to and sourced documents for received diligence requests from prospective financing parties (Part 2 of 2).	Financing Activities	2.70	740.00	\$1,998.00
1/26/2025	Kennet Mendez	Validated financial forecasts by benchmarking against historical mining performance.	Financing Activities	1.60	580.00	\$928.00
1/26/2025	Kennet Mendez	Evaluated mining revenue trends against projections to inform lender decision-making (1/2).	Financing Activities	1.30	580.00	\$754.00
1/26/2025	Jameson Godsey	Updated the exit financing outreach tracker as of 01.26.2025.	Financing Activities	2.90	430.00	\$1,247.00
1/26/2025	Jameson Godsey	Developed responses to an exit financing outreach party's diligence questions (part 2).	Financing Activities	1.70	430.00	\$731.00
1/27/2025	Kennet Mendez	Reviewed and annotated lender feedback on financing structure and collateral terms.	Financing Activities	1.30	580.00	\$754.00
1/27/2025	Kirsten Lee	Coordinated on requests from various potential financing parties.	Financing Activities	2.10	750.00	\$1,575.00
1/27/2025	Andrew Popescu	Call with litigation counsel and a prospective financing party to discuss the Company.	Litigation	0.70	740.00	\$518.00
1/27/2025	Michael Robinson	Worked through testimony preparation.	Litigation	1.70	1,100.00	\$1,870.00
1/27/2025	Andrew Popescu	Call with UCC professionals to discuss updates to the case.	Committee Activities	0.50	740.00	\$370.00
1/27/2025	Michael Robinson	Prepared for and participated in the board discussion.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
1/27/2025	Kennet Mendez	Sorted lender inquiries into structured categories for targeted follow-ups (2/2).	Financing Activities	0.30	580.00	\$174.00
1/27/2025	Michael Robinson	Oversaw exit financing correspondence.	Financing Activities	1.90	1,100.00	\$2,090.00
1/27/2025	Andrew Popescu	Developed the week 22 actuals schedule and related audit of bank accounts (Part 2 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/27/2025	Jameson Godsey	Logged NDAs when received associated with exit financing outreach efforts.	Financing Activities	2.90	430.00	\$1,247.00
1/27/2025	Farzan Sabzevari	Consolidated ERCTO electricity pricing over the past 4 years.	Business Analysis / Operations	1.70	480.00	\$816.00
1/27/2025	Andrew Popescu	Developed the week 22 actuals schedule and related audit of bank accounts (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/27/2025	Michael Robinson	Worked through plan related analytics.	Plan and Disclosure Statement	2.10	1,100.00	\$2,310.00
1/27/2025	Andrew Popescu	Call with litigation counsel and a prospective financing party to discuss the opportunity.	Litigation	0.60	740.00	\$444.00
1/27/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/27/2025	Jameson Godsey	Reviewed historical power price information for ERCOT LZ South.	Business Analysis / Operations	2.20	430.00	\$946.00
1/27/2025	Kirsten Lee	Reviewed analysis re: historical Rockdale KPIs.	Business Analysis / Operations	1.40	750.00	\$1,050.00
1/27/2025	Michael Robinson	Talked through creditor comments with management.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
1/27/2025	Michael Robinson	Multiple update calls with the independent director.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/27/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/27/2025	Jameson Godsey	Updated the exit financing outreach presentation as of January 27, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/27/2025	Michael Robinson	Analytics call with K. Hays.	Business Analysis / Operations	0.70	1,100.00	\$770.00
1/27/2025	Jameson Godsey	Updated the exit financing tracker as of January 27, 2025.	Financing Activities	1.30	430.00	\$559.00
1/27/2025	Andrew Popescu	Refined various supporting documents developed for the financing process.	Financing Activities	2.80	740.00	\$2,072.00
1/27/2025	Kennet Mendez	Refined the Q&A tracker with additional lender follow-ups and outstanding action items.	Financing Activities	0.90	580.00	\$522.00
1/27/2025	Kirsten Lee	Call with the finance team to discuss variances.	Business Analysis / Operations	0.50	750.00	\$375.00
1/27/2025	Kirsten Lee	Reviewed final versions of various analysis requested by financing parties.	Financing Activities	2.60	750.00	\$1,950.00
1/27/2025	Kirsten Lee	Call with QE team and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/27/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
1/27/2025	Kennet Mendez	Sorted lender inquiries into structured categories for targeted follow-ups (1/2).	Financing Activities	0.70	580.00	\$406.00
1/27/2025	Andrew Popescu	Developed the week 22 actuals schedule and related audit of bank accounts (Part 3 of 3).	Business Analysis / Operations	1.60	740.00	\$1,184.00
1/27/2025	Kennet Mendez	Drafted a comprehensive response to lender concerns on mining facility scalability.	Financing Activities	0.80	580.00	\$464.00
1/27/2025	Kennet Mendez	Prepared a summary of bitcoin mining sector developments to inform lender assessments.	Financing Activities	1.20	580.00	\$696.00
1/27/2025	Kirsten Lee	Call with Committee FA to discuss case updates.	Committee Activities	0.50	750.00	\$375.00
1/27/2025	Kennet Mendez	Coordinated lender communication timelines to ensure seamless integration with financing goals.	Financing Activities	0.40	580.00	\$232.00
1/27/2025	Kennet Mendez	Analyzed infrastructure needs to support future scalability of the mining facility.	Financing Activities	0.70	580.00	\$406.00
1/27/2025	David Dunn	Call with the Board of Directors.	Business Analysis / Operations	1.60	1,450.00	\$2,320.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/27/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
1/28/2025	Michael Robinson	Call with potential financing party.	Business Analysis / Operations	0.30	1,100.00	\$330.00
1/28/2025	Jameson Godsey	Reviewed key files in the data room and developed a summary (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
1/28/2025	Kennet Mendez	Analyzed lender-provided term sheets to assess potential financing structures.	Financing Activities	1.70	580.00	\$986.00
1/28/2025	Michael Robinson	Analyzed the updated budget.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
1/28/2025	Kennet Mendez	Analyzed lender-provided term sheets to assess potential financing structures.	Financing Activities	0.40	580.00	\$232.00
1/28/2025	Kirsten Lee	Provided comments on draft filing prepared by QE.	Business Analysis / Operations	2.90	750.00	\$2,175.00
1/28/2025	Jameson Godsey	Updated the exit financing outreach presentation as of January 28, 2025.	Financing Activities	2.70	430.00	\$1,161.00
1/28/2025	Kennet Mendez	Ensured consistency between financial forecasts and actual mining performance trends.	Financing Activities	0.90	580.00	\$522.00
1/28/2025	Kirsten Lee	Coordinated on various Committee requests.	Committee Activities	1.40	750.00	\$1,050.00
1/28/2025	Farzan Sabzevari	Review of existing company agreements (part 3 of 3).	Business Analysis / Operations	1.40	480.00	\$672.00
1/28/2025	Michael Robinson	Analyzed energy analytics.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
1/28/2025	Andrew Popescu	Analyzed various payments to be made and their impact on the budget.	Business Analysis / Operations	1.80	740.00	\$1,332.00
1/28/2025	Farzan Sabzevari	Reviewed MOR related invoices to correct missing invoice.	Business Analysis / Operations	0.60	480.00	\$288.00
1/28/2025	Andrew Popescu	Further developed and refined various documents and analysis requested by financing parties (Part 1 of 2).	Financing Activities	2.80	740.00	\$2,072.00
1/28/2025	Jameson Godsey	Developed a historical Excel file mapping historical spot energy prices from 2020 through YTD 2025.	Business Analysis / Operations	2.20	430.00	\$946.00
1/28/2025	Farzan Sabzevari	Review of existing company agreements (part 2 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/28/2025	Kirsten Lee	Reviewed draft filing prepared by QE.	Business Analysis / Operations	2.40	750.00	\$1,800.00
1/28/2025	Kennet Mendez	Outlined operational efficiencies and cost-saving measures in lender diligence responses.	Financing Activities	0.90	580.00	\$522.00
1/28/2025	Michael Robinson	In person meeting with potential exit financing party.	Financing Activities	1.60	1,100.00	\$1,760.00
1/28/2025	Kennet Mendez	Updated diligence materials with newly provided company financials and cost data.	Financing Activities	0.40	580.00	\$232.00
1/28/2025	Michael Robinson	Multiple update calls with internal team.	Business Analysis / Operations	0.40	1,100.00	\$440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/28/2025	Michael Robinson	Update call with K. Hays.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/28/2025	Andrew Popescu	Facilitated the payment of various invoices, including the payment of invoices from the UST.	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/28/2025	Kennet Mendez	Refined the Q&A tracker with additional lender follow-ups and outstanding action items.	Financing Activities	0.90	580.00	\$522.00
1/28/2025	Farzan Sabzevari	Reviewed existing company agreements (part 1 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/28/2025	Andrew Popescu	Further developed and refined various documents and analysis requested by financing parties (Part 2 of 2).	Financing Activities	2.10	740.00	\$1,554.00
1/28/2025	Kennet Mendez	Summarized outreach activity and highlighted key diligence themes for internal review.	Financing Activities	1.40	580.00	\$812.00
1/28/2025	Kennet Mendez	Refined the Q&A tracker with additional lender follow-ups and outstanding action items.	Financing Activities	1.60	580.00	\$928.00
1/28/2025	Jameson Godsey	Reviewed key files in the data room and developed a summary (Part 2).	Business Analysis / Operations	2.40	430.00	\$1,032.00
1/28/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
1/28/2025	Michael Robinson	Litigation call with counsel.	Litigation	1.20	1,100.00	\$1,320.00
1/28/2025	Kennet Mendez	Prepared lender-focused analysis on bitcoin price sensitivity in operational cash flow forecasts.	Financing Activities	1.30	580.00	\$754.00
1/28/2025	Kirsten Lee	Call with QE team and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/28/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00
1/28/2025	Michael Robinson	Worked through creditor diligence.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
1/28/2025	Andrew Popescu	Call with the Company and counsels to discuss the case.	Business Analysis / Operations	0.90	740.00	\$666.00
1/29/2025	Kennet Mendez	Led cross-functional efforts to ensure lender diligence requests were addressed efficiently.	Financing Activities	0.90	580.00	\$522.00
1/29/2025	Kennet Mendez	Coordinated internally to gather responses for lender inquiries on regulatory compliance.	Financing Activities	1.40	580.00	\$812.00
1/29/2025	Jameson Godsey	Updated the exit financing outreach presentation as of January 29, 2025.	Financing Activities	2.60	430.00	\$1,118.00
1/29/2025	Andrew Popescu	Further revised and refined the weekly cash flow forecast (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
1/29/2025	Michael Robinson	Participated in the board call.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
1/29/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to case.	Business Analysis / Operations	0.60	740.00	\$444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/29/2025	Andrew Popescu	Worked through various requests related to pending claim objections.	Claims Analysis and Objections	1.90	740.00	\$1,406.00
1/29/2025	Jameson Godsey	Prepared an internal memo outlining key action items and next steps with the remaining interested parties in the exit financing process.	Financing Activities	2.40	430.00	\$1,032.00
1/29/2025	Michael Robinson	Exit financing calls.	Financing Activities	0.70	1,100.00	\$770.00
1/29/2025	Kennet Mendez	Updated diligence materials with newly provided company financials and cost data.	Financing Activities	0.30	580.00	\$174.00
1/29/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.60	1,100.00	\$660.00
1/29/2025	Michael Robinson	Multiple calls with management re: headcount.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/29/2025	Kennet Mendez	Updated outreach financing presentation materials based on latest lender discussions.	Financing Activities	0.70	580.00	\$406.00
1/29/2025	Andrew Popescu	Further revised and refined the weekly cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
1/29/2025	Michael Robinson	Worked through projection scenarios.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
1/29/2025	Michael Robinson	Analyzed the updated diligence request items prior to submission.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
1/29/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
1/29/2025	Kennet Mendez	Reviewed financing structures for tax efficiency and lender risk mitigation.	Financing Activities	1.70	580.00	\$986.00
1/29/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
1/29/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00
1/29/2025	Michael Robinson	Analyzed the revised budget.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
1/29/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.70	740.00	\$518.00
1/29/2025	Jameson Godsey	Updated the exit financing tracker as of January 29, 2025.	Financing Activities	2.60	430.00	\$1,118.00
1/29/2025	Kirsten Lee	Call with QE team and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/29/2025	Kennet Mendez	Assessed key drivers behind variances in mining revenue models for lender diligence.	Financing Activities	1.40	580.00	\$812.00
1/29/2025	David Dunn	Call with the Board of Directors.	Business Analysis / Operations	1.60	1,450.00	\$2,320.00
1/29/2025	David Dunn	Update call with counsel to discuss the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/29/2025	David Dunn	Analyzed various draft work product and provided go-forward guidance as needed.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
1/30/2025	Michael Robinson	Analyzed historical and projected hash price.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
1/30/2025	Michael Robinson	Exit financing party discussion.	Financing Activities	1.10	1,100.00	\$1,210.00
1/30/2025	Farzan Sabzevari	Researched experts knowledgeable in Bitcoin mining metrics (Part 2 of 2).	Business Analysis / Operations	2.40	480.00	\$1,152.00
1/30/2025	Andrew Popescu	Call with a prospective lender to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00
1/30/2025	Michael Robinson	Continued working through exit financing diligence.	Financing Activities	1.30	1,100.00	\$1,430.00
1/30/2025	Kennet Mendez	Developed a comparative analysis of similar bitcoin mining asset financings.	Financing Activities	0.70	580.00	\$406.00
1/30/2025	Kennet Mendez	Developed a comparative analysis of similar bitcoin mining asset financings.	Financing Activities	0.70	580.00	\$406.00
1/30/2025	Farzan Sabzevari	Researched experts knowledgeable in Bitcoin mining metrics (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
1/30/2025	Andrew Popescu	Analyzed various payments to be made by the Company.	Business Analysis / Operations	1.70	740.00	\$1,258.00
1/30/2025	Andrew Popescu	Responded to various diligence requests from prospective financing parties.	Financing Activities	2.10	740.00	\$1,554.00
1/30/2025	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	750.00	\$375.00
1/30/2025	Andrew Popescu	Call with a prospective lending party to discuss the opportunity.	Financing Activities	1.30	740.00	\$962.00
1/30/2025	Kennet Mendez	Collaborated with internal teams to compile detailed responses to lender diligence requests.	Financing Activities	1.60	580.00	\$928.00
1/30/2025	Michael Robinson	Multiple calls with special committee and company re: investigation.	Committee Activities	2.60	1,100.00	\$2,860.00
1/30/2025	Michael Robinson	Oversaw exit financing correspondence.	Financing Activities	2.30	1,100.00	\$2,530.00
1/30/2025	Kirsten Lee	Call with QE team and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/30/2025	Jameson Godsey	Updated the exit financing outreach presentation as of January 30, 2025.	Financing Activities	2.70	430.00	\$1,161.00
1/30/2025	Jameson Godsey	Updated the exit financing tracker as of January 30, 2025.	Financing Activities	2.80	430.00	\$1,204.00
1/30/2025	Andrew Popescu	Refined the revised weekly cash flow forecast model.	Business Analysis / Operations	2.10	740.00	\$1,554.00
1/30/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
1/30/2025	Michael Robinson	Analyzed the updated budget.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
1/30/2025	Michael Robinson	Update calls with counsel.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
1/30/2025	Kennet Mendez	Developed a comparative analysis of similar bitcoin mining asset financings.	Financing Activities	1.20	580.00	\$696.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/30/2025	Kennet Mendez	Compiled key lender concerns into a summary report for internal strategic review.	Financing Activities	0.30	580.00	\$174.00
1/30/2025	Jameson Godsey	Drafted diligence responses to parties with lingering diligence questions associated with the exit financing process.	Financing Activities	2.90	430.00	\$1,247.00
1/30/2025	Andrew Popescu	Researched and analyzed historical financial records of the Company.	Business Analysis / Operations	2.30	740.00	\$1,702.00
1/30/2025	Kennet Mendez	Developed lender-facing analysis on tax exposure related to financing structuring.	Financing Activities	1.60	580.00	\$928.00
1/30/2025	Michael Robinson	Worked through exit financing party diligence.	Financing Activities	2.70	1,100.00	\$2,970.00
1/30/2025	David Dunn	Multiple calls with special committee regarding the investigation.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
1/31/2025	Kennet Mendez	Drafted a final status report on lender diligence and outstanding items for term sheet evaluation.	Financing Activities	1.10	580.00	\$638.00
1/31/2025	Kennet Mendez	Finalized lender response tracking and outlined next steps for term sheet submissions.	Financing Activities	0.90	580.00	\$522.00
1/31/2025	Kennet Mendez	Reviewed final operational data to support lender diligence ahead of term sheet deadline.	Financing Activities	0.60	580.00	\$348.00
1/31/2025	Michael Robinson	Update calls with potential exit financing parties.	Financing Activities	1.20	1,100.00	\$1,320.00
1/31/2025	Andrew Popescu	Call with a prospective lending party to discuss the opportunity.	Financing Activities	0.70	740.00	\$518.00
1/31/2025	Kirsten Lee	Call with QE team and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
1/31/2025	Michael Robinson	Multiple update calls with management.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
1/31/2025	Kennet Mendez	Coordinated internally to ensure all lender inquiries on regulatory matters were addressed.	Financing Activities	1.40	580.00	\$812.00
1/31/2025	Jameson Godsey	Updated the exit financing outreach presentation as of January 30, 2025.	Financing Activities	2.40	430.00	\$1,032.00
1/31/2025	Kirsten Lee	Evaluated initial term sheets received.	Financing Activities	2.10	750.00	\$1,575.00
1/31/2025	Kennet Mendez	Incorporated newly received financials and cost updates into final lender diligence materials.	Financing Activities	1.30	580.00	\$754.00
1/31/2025	Andrew Popescu	Analyzed a market report on hashprice projections.	Business Analysis / Operations	2.70	740.00	\$1,998.00
1/31/2025	Kirsten Lee	Reviewed hashprice projection report.	Business Analysis / Operations	1.90	750.00	\$1,425.00
1/31/2025	Michael Robinson	Worked through litigation related matters.	Litigation	2.70	1,100.00	\$2,970.00
1/31/2025	Kirsten Lee	Prepared for call with counterparty counsel.	Business Analysis / Operations	2.40	750.00	\$1,800.00
1/31/2025	Jameson Godsey	Logged preliminary term sheets received for the exit financing process.	Financing Activities	1.90	430.00	\$817.00
1/31/2025	Michael Robinson	Call with creditor re: plan.	Plan and Disclosure Statement	0.70	1,100.00	\$770.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
1/31/2025	Michael Robinson	Analyzed exit financing proposals / scenarios.	Financing Activities	2.80	1,100.00	\$3,080.00
1/31/2025	Andrew Popescu	Analyzed documents received from prospective financing parties.	Financing Activities	2.30	740.00	\$1,702.00
1/31/2025	Jameson Godsey	Updated the exit financing tracker as of January 31, 2025.	Financing Activities	2.90	430.00	\$1,247.00
1/31/2025	Kennet Mendez	Synthesized lender feedback and identified key concerns impacting term sheet negotiations.	Financing Activities	0.80	580.00	\$464.00
1/31/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
1/31/2025	Kennet Mendez	Conducted last-minute sensitivity analysis on cash flow models to address lender concerns.	Financing Activities	1.20	580.00	\$696.00
1/31/2025	Michael Robinson	Worked through analytics for testimony.	Litigation	2.80	1,100.00	\$3,080.00
1/31/2025	Andrew Popescu	Responded to diligence requests from UCC professionals.	Committee Activities	1.90	740.00	\$1,406.00
1/31/2025	Kirsten Lee	Reviewed variance report and professional fee analysis prior to external distribution.	Business Analysis / Operations	2.80	750.00	\$2,100.00
1/31/2025	David Dunn	Review of received financing proposals.	Financing Activities	1.90	1,450.00	\$2,755.00
1/31/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

<p>In re:</p> <p>RHODIUM ENCORE LLC, <i>et al.</i>,</p> <p style="text-align: center;">Debtors¹.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 24-90448 (ARP)</p>
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**SIXTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM FEBRUARY 1, 2025 THROUGH FEBRUARY 28, 2025**

Pursuant to the *Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 264] entered by the Court on October 14, 2024 (the “Interim Compensation Order”), Province, LLC (“Province”), financial advisor to Rhodium Encore LLC, *et al.* (the “Debtors”), submits this monthly statement of services rendered and expenses incurred in this case for the period from February 1, 2025 through February 28, 2025 (the “Statement Period”).

I. Itemization of Services Rendered by Province

A. The following is a list of individuals and their respective titles that provided services during the Statement Period. It includes information regarding their respective billing rates and the total number of hours spent by each individual providing services during the Statement Period for which Province seeks compensation.

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

SUMMARY

Name of Professional Individual	Position of the Applicant, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	97.6	\$141,520.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	288.9	\$317,790.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	80.6	\$60,450.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	310.3	\$229,622.00
Kennet Mendez	Senior Associate - Corporate restructuring and investment banking since 2019.	\$580	100.3	\$58,174.00
Farzan Sabzevari	Senior Analyst	\$480	78.9	\$37,872.00
Jameson Godsey	Analyst	\$430	68.1	\$29,283.00
	Subtotal		1,024.7	\$874,711.00
Blended Rate for all Professionals		\$853.63		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	1.1	\$308.00
	Subtotal		1.1	\$308.00
			Fee Statement Hours	Total Compensation
	Subtotal		1,025.8	\$875,019.00
Blended Rate for all Timekeepers		\$853.01		

B. The time records of Province consisting of a daily breakdown of the time spent by each person on each day, and detail as to the disbursements incurred are attached as **Exhibit A** to this Statement.

II. Itemization of Services Rendered and Disbursements Incurred by Category

The following itemization presents the services rendered by Province by task category and provides a summary of disbursements incurred by category of disbursement.

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	634.8	\$560,545.00
Claims Analysis and Objections	36.5	\$24,483.00
Committee Activities	10.6	\$8,063.00
Court Filings	9.4	\$7,033.00
Fee / Employment Applications	1.1	\$308.00
Financing Activities	251.5	\$184,376.00
Litigation	55.9	\$59,861.00
Plan and Disclosure Statement	26.0	\$30,350.00
Grand Total	1,025.8	\$875,019.00

A detailed itemization of the services rendered in each of the above Task Categories is set forth in **Exhibit A**.

2. Disbursements Incurred

The disbursements incurred by Province for this Statement are as follows:

Expense Category	Description	Total Expenses
Airfare/Train	Flights to/from Dallas, TX to attend mediation.	\$1,082.37
Ground Transportation	Transportation while traveling to Dallas, TX to attend mediation.	\$422.93
Lodging	Hotel accommodations while traveling to Dallas, TX to attend mediation.	\$1,223.43
Total Expenses		\$2,728.73

A detailed itemization of the disbursements incurred in each of the above Expense Categories is set forth in **Exhibit A**.

3. Total Amount Payable

Accordingly, the amount of compensation and expenses payable for this Statement Period is **\$702,743.93** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$875,019.00
Twenty Percent (20%) Holdback	\$175,003.80
Fees Minus Holdback	\$700,015.20
Costs (100%)	\$2,728.73
Total	\$702,743.93

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$700,015.20 (80% of \$875,019.00) on account of actual, reasonable and necessary professional services rendered to the Debtors by Province and (ii) reimbursement of actual and necessary costs and expenses in the amount of \$2,728.73 incurred on behalf of the Debtors by Province.

Dated: April 1, 2025

Respectfully submitted,

By: /s/ Michael Robinson

Michael Robinson, Partner
Province, LLC
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Henderson, NV 89074
(702) 685-5555
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Financial Advisor to the Debtors

EXHIBIT A

BILLING DETAILS

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/1/2025	Michael Robinson	Update calls with the company.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/1/2025	Kennet Mendez	Assessed lender-proposed security packages and collateral requirements.	Financing Activities	0.40	580.00	\$232.00
2/1/2025	Andrew Popescu	Further developed budget scenarios and related work streams (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/1/2025	Kennet Mendez	Reviewed and summarized alternative financing structures proposed by lenders.	Financing Activities	1.20	580.00	\$696.00
2/1/2025	Andrew Popescu	Developed detailed summaries of the litigation process to date to be used in the financing process (Part 2 of 2).	Financing Activities	2.60	740.00	\$1,924.00
2/1/2025	Michael Robinson	Analyzed exit financing proposal scenarios.	Financing Activities	1.70	1,100.00	\$1,870.00
2/1/2025	Kirsten Lee	Reviewed litigation process summary.	Financing Activities	2.10	750.00	\$1,575.00
2/1/2025	David Dunn	Reviewed various work product from team and provided feedback as needed.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/1/2025	Kennet Mendez	Benchmarked received term sheets against market standards to identify deviations.	Financing Activities	0.60	580.00	\$348.00
2/1/2025	Michael Robinson	Worked through creditor negotiations.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/1/2025	Jameson Godsey	Summarized the key terms from the relevant term sheet received into a memo for presentation to the UCC.	Financing Activities	2.40	430.00	\$1,032.00
2/1/2025	Andrew Popescu	Audited work product from team related to the prospective financing process.	Financing Activities	2.10	740.00	\$1,554.00
2/1/2025	Andrew Popescu	Analyzed prospective financing structures.	Financing Activities	1.80	740.00	\$1,332.00
2/1/2025	Jameson Godsey	Updated the exit financing outreach tracker as of Feb. 1, 2025.	Financing Activities	2.90	430.00	\$1,247.00
2/1/2025	Kennet Mendez	Evaluated conditions precedent and lender protections in received proposals.	Financing Activities	0.40	580.00	\$232.00
2/1/2025	David Dunn	Reviewed diligence Responses and revised as relevant.	Financing Activities	2.10	1,450.00	\$3,045.00
2/1/2025	Kennet Mendez	Assessed flexibility in covenant structures and restrictions across proposals.	Financing Activities	1.40	580.00	\$812.00
2/1/2025	Kirsten Lee	Analyzed proposed loan terms and business implications.	Financing Activities	1.90	750.00	\$1,425.00
2/1/2025	Kennet Mendez	Reviewed and synthesized lender comments to understand negotiation levers.	Financing Activities	0.70	580.00	\$406.00
2/1/2025	Andrew Popescu	Developed detailed summaries of the litigation process to date to be used in the financing process (Part 1 of 2).	Financing Activities	2.10	740.00	\$1,554.00
2/1/2025	Jameson Godsey	Logged term sheets associated with the exit financing process, when received.	Financing Activities	1.20	430.00	\$516.00
2/1/2025	Andrew Popescu	Further developed budget scenarios and related work streams (Part 2 of 2).	Business Analysis / Operations	0.60	740.00	\$444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/2/2025	Andrew Popescu	Further developed budget scenarios.	Business Analysis / Operations	1.90	740.00	\$1,406.00
2/2/2025	Kirsten Lee	Reviewed and provided comments to term sheet and financing structure summary presentation prepared by Province team.	Financing Activities	2.30	750.00	\$1,725.00
2/2/2025	Andrew Popescu	Further developed general summaries of the litigation process to be used in the financing process (Part 1 of 2).	Financing Activities	2.30	740.00	\$1,702.00
2/2/2025	Michael Robinson	Worked through exit financing proposals.	Financing Activities	1.20	1,100.00	\$1,320.00
2/2/2025	Michael Robinson	Call with D. Dunn of Province to discuss updates to the case and general go-forward strategy.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
2/2/2025	Andrew Popescu	Call with litigation counsel to discuss updates to the litigation process.	Litigation	0.50	740.00	\$370.00
2/2/2025	Andrew Popescu	Reviewed work product from team related to the prospective financing process and provided relevant feedback and revisions.	Financing Activities	1.90	740.00	\$1,406.00
2/2/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/2/2025	Kennet Mendez	Examined exclusivity provisions and other restrictive terms in non-binding offers.	Financing Activities	1.40	580.00	\$812.00
2/2/2025	Michael Robinson	Worked through creditor proposals.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/2/2025	Kennet Mendez	Reviewed and summarized alternative financing structures proposed by lenders.	Financing Activities	1.40	580.00	\$812.00
2/2/2025	Michael Robinson	Update calls with the company.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/2/2025	Michael Robinson	Update call with litigation counsel.	Litigation	0.50	1,100.00	\$550.00
2/2/2025	Kennet Mendez	Assessed flexibility in covenant structures and restrictions across proposals.	Financing Activities	0.70	580.00	\$406.00
2/2/2025	David Dunn	Reviewed and audited litigation process summary work product.	Financing Activities	2.70	1,450.00	\$3,915.00
2/2/2025	Kennet Mendez	Evaluated conditions precedent and lender protections in received proposals.	Financing Activities	0.60	580.00	\$348.00
2/2/2025	Andrew Popescu	Analyzed and reviewed litigation process documents.	Litigation	2.80	740.00	\$2,072.00
2/2/2025	Kennet Mendez	Created visual summaries of key term sheet provisions for executive review.	Financing Activities	0.60	580.00	\$348.00
2/2/2025	Andrew Popescu	Further developed general summaries of the litigation process to be used in the financing process (Part 2 of 2).	Financing Activities	2.30	740.00	\$1,702.00
2/2/2025	Michael Robinson	Creditor discussions.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/3/2025	Michael Robinson	In person meeting with creditor re: claims.	Claims Analysis and Objections	1.40	1,100.00	\$1,540.00
2/3/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/3/2025	Kirsten Lee	Reviewed cash flows for distribution.	Business Analysis / Operations	1.90	750.00	\$1,425.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/3/2025	Michael Robinson	Worked through claims detail.	Claims Analysis and Objections	1.70	1,100.00	\$1,870.00
2/3/2025	Andrew Popescu	Preparation for call with a secured lender party.	Business Analysis / Operations	0.70	740.00	\$518.00
2/3/2025	Andrew Popescu	Call with the UCC FA to discuss updates to the case.	Committee Activities	0.50	740.00	\$370.00
2/3/2025	Kirsten Lee	Evaluated certain historical Rhodium agreements.	Business Analysis / Operations	2.60	750.00	\$1,950.00
2/3/2025	Andrew Popescu	Call with the professionals of a secured lender to discuss updates to the case.	Business Analysis / Operations	1.50	740.00	\$1,110.00
2/3/2025	Kennet Mendez	Conducted detailed review of term sheet provisions, analyzing lender-proposed terms.	Financing Activities	0.70	580.00	\$406.00
2/3/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
2/3/2025	David Dunn	Analyzed plan options and related items.	Plan and Disclosure Statement	2.10	1,450.00	\$3,045.00
2/3/2025	Michael Robinson	Analyzed updated budget.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
2/3/2025	Kennet Mendez	Assessed flexibility in covenant structures and restrictions across proposals.	Financing Activities	1.40	580.00	\$812.00
2/3/2025	Kirsten Lee	Updated summary analysis of Rhodium agreements.	Business Analysis / Operations	2.30	750.00	\$1,725.00
2/3/2025	Andrew Popescu	Developed the week 22 actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/3/2025	Jameson Godsey	Created a summary outline of exit financing term sheets received.	Financing Activities	2.60	430.00	\$1,118.00
2/3/2025	David Dunn	Analyzed potential financing scenarios and implications.	Financing Activities	2.30	1,450.00	\$3,335.00
2/3/2025	Kennet Mendez	Reviewed and summarized alternative financing structures proposed by lenders.	Financing Activities	0.40	580.00	\$232.00
2/3/2025	Kirsten Lee	Call with accounting team to discuss variances.	Business Analysis / Operations	0.50	750.00	\$375.00
2/3/2025	Kennet Mendez	Conducted detailed review of term sheet provisions, analyzing lender-proposed terms.	Financing Activities	1.30	580.00	\$754.00
2/3/2025	Michael Robinson	Call with creditor counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/3/2025	Michael Robinson	Analyzed the adversary motion.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/3/2025	Michael Robinson	Analyzed exit financing scenarios.	Financing Activities	1.30	1,100.00	\$1,430.00
2/3/2025	Farzan Sabzevari	Reviewed the SAFE agreements further and updated a write up summary for M. Robinson.	Business Analysis / Operations	1.40	480.00	\$672.00
2/3/2025	Michael Robinson	Multiple calls with management.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/3/2025	Andrew Popescu	Developed correspondence to UCC professionals on the financing process and related work streams.	Committee Activities	0.60	740.00	\$444.00
2/3/2025	Michael Robinson	In person meeting with independent director re: case strategy.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
2/3/2025	David Dunn	Reviewed various work products and summaries from internal team and provided feedback where relevant.	Business Analysis / Operations	1.30	1,450.00	\$1,885.00
2/3/2025	Michael Robinson	Worked through plan options.	Plan and Disclosure Statement	1.60	1,100.00	\$1,760.00
2/3/2025	Andrew Popescu	Developed the week 22 actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
2/3/2025	Kirsten Lee	Call with GCP team to discuss case updates.	Committee Activities	0.50	750.00	\$375.00
2/3/2025	Andrew Popescu	Analysis of the SAFE agreements and development of a related summary.	Business Analysis / Operations	1.70	740.00	\$1,258.00
2/3/2025	Jameson Godsey	Logged declining NDA parties associated with the exit financing process.	Financing Activities	2.90	430.00	\$1,247.00
2/3/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.50	740.00	\$370.00
2/3/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/3/2025	Kirsten Lee	Call with QE team and external counsel to discuss case considerations.	Business Analysis / Operations	0.50	750.00	\$375.00
2/4/2025	Kirsten Lee	Reviewed analysis re: competitor financials.	Business Analysis / Operations	2.30	750.00	\$1,725.00
2/4/2025	Michael Robinson	Discussion with creditor re: plan.	Plan and Disclosure Statement	1.00	1,100.00	\$1,100.00
2/4/2025	Michael Robinson	Multiple update calls with creditors re: requests.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/4/2025	Andrew Popescu	Audited the revised 13-week cash flow forecast (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/4/2025	Andrew Popescu	Further developed, revised, and audited the week 23 actual report.	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/4/2025	Michael Robinson	Update calls with independent director.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/4/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
2/4/2025	Kennet Mendez	Reviewed financial covenants and structuring elements across received term sheets.	Financing Activities	1.30	580.00	\$754.00
2/4/2025	Farzan Sabzevari	Researched and analyzed Riot historical financials and the prospective economic impact of a divestiture from the Rockdale facility (Part 3 of 3).	Business Analysis / Operations	0.60	480.00	\$288.00
2/4/2025	Kennet Mendez	Assessed flexibility in covenant structures and restrictions across proposals.	Financing Activities	1.20	580.00	\$696.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/4/2025	Farzan Sabzevari	Researched and developed a viewpoint on the possibility of a Whinstone filing (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/4/2025	David Dunn	Reviewed various requests from creditors and developed related go-forward strategy.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
2/4/2025	Farzan Sabzevari	Researched and developed a viewpoint on the possibility of a Whinstone filing (Part 2 of 2).	Business Analysis / Operations	1.70	480.00	\$816.00
2/4/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.40	740.00	\$296.00
2/4/2025	Michael Robinson	Participated in the litigation update call and reviewed related materials.	Litigation	2.10	1,100.00	\$2,310.00
2/4/2025	Jameson Godsey	Developed an analysis of Whinstone's operating performance and BTC mining capacity (Part 2).	Business Analysis / Operations	2.60	430.00	\$1,118.00
2/4/2025	Kirsten Lee	Reviewed updated cash and scenario forecasts.	Business Analysis / Operations	2.70	750.00	\$2,025.00
2/4/2025	Kirsten Lee	Updated and reviewed cash flows for distribution.	Business Analysis / Operations	1.90	750.00	\$1,425.00
2/4/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	2.00	1,100.00	\$2,200.00
2/4/2025	Andrew Popescu	Research on the allocation of miners in the Company's Rockdale facility (2.4) and related call with the Company to discuss (0.4).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/4/2025	Farzan Sabzevari	Researched and analyzed Riot historical financials and the prospective economic impact of a divestiture from the Rockdale facility (Part 2 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/4/2025	Michael Robinson	Worked through creditor requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
2/4/2025	Michael Robinson	Update calls with the special committee counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
2/4/2025	Jameson Godsey	Developed an analysis of Whinstone's operating performance and BTC mining capacity (Part 1).	Business Analysis / Operations	2.70	430.00	\$1,161.00
2/4/2025	Kennet Mendez	Assessed flexibility in covenant structures and restrictions across proposals.	Financing Activities	1.40	580.00	\$812.00
2/4/2025	Andrew Popescu	Audited the revised 13-week cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/4/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/4/2025	Michael Robinson	Continued working through creditor requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
2/4/2025	Kirsten Lee	Reviewed proposed claims filings.	Court Filings	1.10	750.00	\$825.00
2/4/2025	Farzan Sabzevari	Researched and analyzed Riot historical financials and the prospective economic impact of a divestiture from the Rockdale facility (Part 1 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/4/2025	Michael Robinson	Worked through exit financing analytics.	Financing Activities	2.80	1,100.00	\$3,080.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/5/2025	Michael Robinson	Update call with creditor group.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/5/2025	Jameson Godsey	Prepared a detailed breakdown of Rhodium's hosting agreement valuation.	Business Analysis / Operations	2.90	430.00	\$1,247.00
2/5/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.80	1,100.00	\$880.00
2/5/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/5/2025	Kirsten Lee	Corresponded with the company finance team to update claims filings.	Court Filings	1.60	750.00	\$1,200.00
2/5/2025	Andrew Popescu	Reviewed and revised developed summaries and work product related to the Company's power provider in Rockdale.	Business Analysis / Operations	1.20	740.00	\$888.00
2/5/2025	Andrew Popescu	Analyzed the Company power contracts and related market research.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/5/2025	Kirsten Lee	Reviewed and provided comments to Whinstone financials analysis prepared by Province team.	Business Analysis / Operations	2.30	750.00	\$1,725.00
2/5/2025	Farzan Sabzevari	Reviewed the roll up transaction documents in relation to the investigation.	Business Analysis / Operations	2.30	480.00	\$1,104.00
2/5/2025	David Dunn	Analyzed draft budget and provided guidance as needed.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/5/2025	Michael Robinson	Analyzed budget details.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
2/5/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/5/2025	Michael Robinson	Call with exit financing party.	Financing Activities	0.40	1,100.00	\$440.00
2/5/2025	Michael Robinson	Worked through creditor matters.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
2/5/2025	Michael Robinson	Update call with board member.	Business Analysis / Operations	0.40	1,100.00	\$440.00
2/5/2025	Kirsten Lee	Updated materials related to the financing process.	Financing Activities	1.90	750.00	\$1,425.00
2/5/2025	Michael Robinson	Participated in the board call.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/5/2025	Kirsten Lee	Updated competitor analysis materials.	Business Analysis / Operations	2.60	750.00	\$1,950.00
2/5/2025	Andrew Popescu	Further revised the cash flow forecast.	Business Analysis / Operations	1.60	740.00	\$1,184.00
2/5/2025	Michael Robinson	Analyzed draft complaint.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/5/2025	Jameson Godsey	Conducted a valuation analysis of Building D's hosting agreement, encompassing 100MW of contracted capacity.	Business Analysis / Operations	2.70	430.00	\$1,161.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/5/2025	Farzan Sabzevari	Summarized the temple fixed infrastructure assets that remain with the company.	Business Analysis / Operations	1.40	480.00	\$672.00
2/5/2025	Jameson Godsey	Prepared a comprehensive analysis of the Whinstone facility, detailing key operational and financial considerations for a potential exit financing investor.	Financing Activities	2.70	430.00	\$1,161.00
2/5/2025	Michael Robinson	Call with litigation counsel.	Litigation	0.50	1,100.00	\$550.00
2/5/2025	Michael Robinson	Check in call with potential financing party.	Financing Activities	0.30	1,100.00	\$330.00
2/5/2025	Andrew Popescu	Analyzed the historical financials and public filings of Riot.	Business Analysis / Operations	2.40	740.00	\$1,776.00
2/5/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
2/5/2025	David Dunn	Reviewed various work products and summaries from internal team and provided feedback where relevant.	Business Analysis / Operations	1.10	1,450.00	\$1,595.00
2/5/2025	Kirsten Lee	Call with QE team and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
2/5/2025	Andrew Popescu	Analyzed and developed related summary of historical professional fees for case for case professionals.	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/5/2025	Michael Robinson	Worked through litigation counsel request.	Litigation	0.40	1,100.00	\$440.00
2/5/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.80	1,100.00	\$3,080.00
2/5/2025	Farzan Sabzevari	Reviewed the PPA valuation for J. Godsey.	Business Analysis / Operations	0.60	480.00	\$288.00
2/5/2025	Andrew Popescu	Call with a prospective lender to discuss the opportunity.	Financing Activities	0.30	740.00	\$222.00
2/5/2025	Andrew Popescu	Analyzed the Company's banking provider agreements.	Business Analysis / Operations	0.80	740.00	\$592.00
2/5/2025	Kirsten Lee	Reviewed materials sent to prospective financing parties.	Financing Activities	1.90	750.00	\$1,425.00
2/6/2025	Andrew Popescu	Developed correspondence to UCC professionals regarding updates to the financing process.	Committee Activities	0.40	740.00	\$296.00
2/6/2025	David Dunn	Call with counsel.	Business Analysis / Operations	0.50	1,450.00	\$725.00
2/6/2025	Jameson Godsey	Conducted a solvency analysis of Rockdale's landlord using SEC filings to support an evaluation for a potential exit financing party (Part 1).	Financing Activities	2.90	430.00	\$1,247.00
2/6/2025	Kirsten Lee	Call with litigation counsel and prospective financing party.	Financing Activities	1.00	750.00	\$750.00
2/6/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/6/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	1.50	740.00	\$1,110.00
2/6/2025	Andrew Popescu	Further analyzed the claims analysis and related potential objections.	Court Filings	1.70	740.00	\$1,258.00
2/6/2025	Kirsten Lee	Facilitated committee requests.	Committee Activities	1.30	750.00	\$975.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/6/2025	Farzan Sabzevari	Reviewed claims to update the claims reconciliation as per QE's request.	Claims Analysis and Objections	2.10	480.00	\$1,008.00
2/6/2025	Michael Robinson	Call with potential exit financing party.	Financing Activities	0.20	1,100.00	\$220.00
2/6/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
2/6/2025	Kirsten Lee	Reviewed draft claims objections.	Court Filings	2.60	750.00	\$1,950.00
2/6/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/6/2025	Michael Robinson	Call with Imperium member re: questions.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/6/2025	Michael Robinson	Analyzed claims objections.	Claims Analysis and Objections	1.20	1,100.00	\$1,320.00
2/6/2025	Michael Robinson	Update call with exit financing party, Stris, and QE.	Financing Activities	1.20	1,100.00	\$1,320.00
2/6/2025	Michael Robinson	Analyzed potential financing structures.	Financing Activities	2.80	1,100.00	\$3,080.00
2/6/2025	Michael Robinson	Participated in the update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/6/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.30	740.00	\$222.00
2/6/2025	Andrew Popescu	Analyzed and developed summaries addressing diligence requests from prospective financing parties.	Financing Activities	1.90	740.00	\$1,406.00
2/6/2025	David Dunn	Analyzed case strategic alternatives and scenarios.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
2/6/2025	Michael Robinson	Worked through employee matters.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
2/6/2025	Kirsten Lee	Reviewed drafts of term sheets received.	Financing Activities	1.80	750.00	\$1,350.00
2/6/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/6/2025	Andrew Popescu	Analyzed invoices received by the Company, outstanding payables, and their impact on the budget.	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/6/2025	Jameson Godsey	Conducted a solvency analysis of Riot using SEC filings to support an evaluation for a potential exit financing party (Part 2).	Financing Activities	2.80	430.00	\$1,204.00
2/6/2025	Jameson Godsey	Cross-referenced the claims analysis with the proof of claims provided by each individual claimant.	Claims Analysis and Objections	2.60	430.00	\$1,118.00
2/6/2025	Michael Robinson	Calls with Akin re: requests.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/7/2025	Michael Robinson	Worked through litigation related matters.	Litigation	2.10	1,100.00	\$2,310.00
2/7/2025	Michael Robinson	Worked through cost cutting exercise and related call with management.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/7/2025	Michael Robinson	Update discussions with exit financing parties.	Financing Activities	1.20	1,100.00	\$1,320.00
2/7/2025	Michael Robinson	Analyzed economic terms of potential financings.	Financing Activities	1.90	1,100.00	\$2,090.00
2/7/2025	Andrew Popescu	Analyzed received materials from prospective financing parties.	Financing Activities	0.70	740.00	\$518.00
2/7/2025	Kirsten Lee	Reviewed draft diligence items for Committee.	Committee Activities	1.60	750.00	\$1,200.00
2/7/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/7/2025	Michael Robinson	Analyzed draft financial update.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/7/2025	Farzan Sabzevari	Redeveloped and updated the claims register and exhibits for claims objections (Part 1 of 3).	Claims Analysis and Objections	3.00	480.00	\$1,440.00
2/7/2025	Andrew Popescu	Analyzed and audited various proposed claim rejections.	Claims Analysis and Objections	1.80	740.00	\$1,332.00
2/7/2025	Kirsten Lee	Reviewed draft claims objection analysis.	Claims Analysis and Objections	1.80	750.00	\$1,350.00
2/7/2025	Kirsten Lee	Reviewed draft filing.	Court Filings	2.40	750.00	\$1,800.00
2/7/2025	Farzan Sabzevari	Redeveloped and updated the claims register and exhibits for claims objections (Part 3 of 3).	Claims Analysis and Objections	1.70	480.00	\$816.00
2/7/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/7/2025	Kennet Mendez	Reviewed financial model assumptions for lender diligence, focusing on miner efficiency factors.	Financing Activities	0.70	580.00	\$406.00
2/7/2025	Kirsten Lee	Analyzed revenue generation at Rockdale entities.	Financing Activities	2.40	750.00	\$1,800.00
2/7/2025	Jameson Godsey	Updated the respective summary outline of term sheet proposals received.	Financing Activities	2.90	430.00	\$1,247.00
2/7/2025	Jameson Godsey	Finalized the write-up for the potential investor relating to Whinstone's solvency.	Business Analysis / Operations	2.70	430.00	\$1,161.00
2/7/2025	Kennet Mendez	Reviewed lender diligence request regarding miner count assumptions and prepared initial response on active vs. total miners owned.	Financing Activities	0.80	580.00	\$464.00
2/7/2025	Michael Robinson	Worked through creditor diligence.	Litigation	1.60	1,100.00	\$1,760.00
2/7/2025	Michael Robinson	Worked through exit financing diligence.	Financing Activities	1.90	1,100.00	\$2,090.00
2/7/2025	Andrew Popescu	Call with restructuring counsel, litigation counsel, and independent directors to discuss the case.	Business Analysis / Operations	0.40	740.00	\$296.00
2/7/2025	Andrew Popescu	Analyzed various materials provided by secured debt holders and developed internal summaries as appropriate.	Business Analysis / Operations	2.30	740.00	\$1,702.00
2/7/2025	Andrew Popescu	Further analyzed the allocation of miners at the Rockdale facility and related summaries and work streams.	Business Analysis / Operations	2.30	740.00	\$1,702.00
2/7/2025	Farzan Sabzevari	Redeveloped and updated the claims register and exhibits for claims objections (Part 2 of 3).	Claims Analysis and Objections	3.00	480.00	\$1,440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/7/2025	David Dunn	Analyzed operational allocation of assets at Company's facility.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
2/7/2025	David Dunn	Reviewed various work products and summaries from internal team and provided feedback where relevant.	Business Analysis / Operations	1.60	1,450.00	\$2,320.00
2/7/2025	Andrew Popescu	Analyzed recent and historical hash rate generation for the Company's Rockdale facility and related work streams.	Business Analysis / Operations	1.70	740.00	\$1,258.00
2/7/2025	Kennet Mendez	Reviewed lender's request regarding Bitcoin liquidation strategies and potential impact on cash flow.	Financing Activities	0.60	580.00	\$348.00
2/7/2025	Kennet Mendez	Analyzed historical uptime data for immersion vs. air-cooled miners to support lender inquiry on hash rate utilization.	Business Analysis / Operations	1.20	580.00	\$696.00
2/8/2025	Kennet Mendez	Cross-referenced miner replacement plans with projected hash rate step-downs in financial model.	Business Analysis / Operations	0.40	580.00	\$232.00
2/8/2025	Kennet Mendez	Analyzed financial model adjustments based on different miner replacement scenarios.	Business Analysis / Operations	0.40	580.00	\$232.00
2/8/2025	Michael Robinson	Update call with independent director.	Business Analysis / Operations	0.20	1,100.00	\$220.00
2/8/2025	Michael Robinson	Audited revised budget.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/8/2025	Andrew Popescu	Analyzed miner allocation in the Company's facility (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
2/8/2025	David Dunn	Analyzed draft budget.	Business Analysis / Operations	0.90	1,450.00	\$1,305.00
2/8/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/8/2025	Kennet Mendez	Validated maintenance and repair costs assumptions with historical expense trends.	Business Analysis / Operations	1.20	580.00	\$696.00
2/8/2025	Andrew Popescu	Further revised and audited the cash flow forecast (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/8/2025	Michael Robinson	Analyzed revised term sheet.	Business Analysis / Operations	0.40	1,100.00	\$440.00
2/8/2025	Andrew Popescu	Further revised and audited the cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/8/2025	Kennet Mendez	Drafted summary response addressing discrepancies in uptime assumptions across miner models.	Business Analysis / Operations	0.90	580.00	\$522.00
2/8/2025	David Dunn	Worked through various requests from case constituents and developed related go-forward strategy.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
2/8/2025	Andrew Popescu	Analyzed miner allocation in the Company's facility (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/8/2025	Michael Robinson	Update call with special committee counsel.	Business Analysis / Operations	0.20	1,100.00	\$220.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/9/2025	Andrew Popescu	Further analyzed and facilitated various diligence requests from secured noteholders (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/9/2025	Michael Robinson	Reviewed diligence productions.	Financing Activities	1.90	1,100.00	\$2,090.00
2/9/2025	Andrew Popescu	Further analyzed Company operations in Rockdale and allocation of assets (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/9/2025	Andrew Popescu	Further analyzed and facilitated various diligence requests from secured noteholders (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
2/9/2025	David Dunn	Analyzed revised TS details.	Business Analysis / Operations	1.20	1,450.00	\$1,740.00
2/9/2025	Michael Robinson	Further audited revised budget scenarios.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/9/2025	Kennet Mendez	Reviewed and validated historical uptime trends in Rockdale facilities for lender due diligence.	Financing Activities	0.60	580.00	\$348.00
2/9/2025	Kirsten Lee	Reviewed draft response to diligence request from secured noteholder.	Business Analysis / Operations	1.90	750.00	\$1,425.00
2/9/2025	Kennet Mendez	Analyzed lender's requested stress test scenarios for energy sales profitability.	Financing Activities	1.10	580.00	\$638.00
2/9/2025	Andrew Popescu	Further analyzed Company operations in Rockdale and allocation of assets (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/9/2025	Kennet Mendez	Conducted detailed review of Building B energy sales restrictions and prepared notes on contractual limitations.	Business Analysis / Operations	1.30	580.00	\$754.00
2/9/2025	Kennet Mendez	Cross-checked projected repair costs for miners against historical maintenance data.	Business Analysis / Operations	0.30	580.00	\$174.00
2/10/2025	Michael Robinson	Accounting call with the company.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/10/2025	Michael Robinson	Worked through exit financing feasibility and logistics.	Financing Activities	2.10	1,100.00	\$2,310.00
2/10/2025	Michael Robinson	Worked through litigation related matters.	Litigation	1.70	1,100.00	\$1,870.00
2/10/2025	Kirsten Lee	Call with accounting team to discuss variances.	Business Analysis / Operations	0.50	750.00	\$375.00
2/10/2025	Michael Robinson	Analyzed miner allocation.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
2/10/2025	Andrew Popescu	Preparation for the call with the UCC FA.	Committee Activities	0.40	740.00	\$296.00
2/10/2025	Michael Robinson	Update call with the committee.	Committee Activities	0.30	1,100.00	\$330.00
2/10/2025	Andrew Popescu	Call with the Company to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/10/2025	Andrew Popescu	Call with a secured lender group to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
2/10/2025	Kennet Mendez	Prepared memo summarizing energy sales potential under various contract interpretations.	Business Analysis / Operations	0.60	580.00	\$348.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/10/2025	Michael Robinson	Multiple calls with independent director re: case updates.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
2/10/2025	Michael Robinson	Update call with exit financing party.	Financing Activities	0.50	1,100.00	\$550.00
2/10/2025	David Dunn	Reviewed updates to financing process and related items.	Financing Activities	2.30	1,450.00	\$3,335.00
2/10/2025	Andrew Popescu	Facilitated various diligence requests for a secured lender group and related summary of documents and work streams.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/10/2025	Michael Robinson	Multiple calls with creditor re: protections.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/10/2025	Kirsten Lee	Call with QE team and external counsel to discuss case considerations.	Business Analysis / Operations	0.50	750.00	\$375.00
2/10/2025	Andrew Popescu	Facilitated various diligence requests for prospective financing parties.	Financing Activities	2.10	740.00	\$1,554.00
2/10/2025	Kirsten Lee	Facilitated various diligence requests from prospective financing parties.	Financing Activities	2.10	750.00	\$1,575.00
2/10/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.70	740.00	\$518.00
2/10/2025	Kirsten Lee	Call with GCP team to discuss case updates.	Committee Activities	0.50	750.00	\$375.00
2/10/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	0.40	740.00	\$296.00
2/10/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/10/2025	David Dunn	Reviewed revised budget scenarios and provided commentary as needed.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
2/10/2025	Michael Robinson	Update call with the special committee and counsel.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/10/2025	Kennet Mendez	Addressed lender's question on miner longevity assumptions and impact on capex timing.	Financing Activities	0.90	580.00	\$522.00
2/10/2025	Farzan Sabzevari	Researched adequate assurance of future performance dockets (Part 3 of 3).	Business Analysis / Operations	1.10	480.00	\$528.00
2/10/2025	Kennet Mendez	Reviewed impact of deferred miner purchases on projected capital expenditures.	Business Analysis / Operations	1.30	580.00	\$754.00
2/10/2025	Jameson Godsey	Prepared a summary presentation of indicative term sheet received by exit financing parties (Part 1).	Financing Activities	1.90	430.00	\$817.00
2/10/2025	Andrew Popescu	Call with the UCC FA to discuss updates to the case.	Committee Activities	1.00	740.00	\$740.00
2/10/2025	Jameson Godsey	Prepared a summary presentation of indicative term sheet received by exit financing parties (Part 2).	Financing Activities	2.80	430.00	\$1,204.00
2/10/2025	David Dunn	Reviewed various work product drafts from team.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/10/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/10/2025	Farzan Sabzevari	Researched adequate assurance of future performance dockets (Part 1 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/10/2025	Michael Robinson	Analyzed ruling on Whinstone round two.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/10/2025	Michael Robinson	Update call with committee FA.	Committee Activities	0.20	1,100.00	\$220.00
2/10/2025	Kennet Mendez	Assessed financial model's treatment of miner replacement strategy and identified key assumptions affecting cash flow.	Business Analysis / Operations	1.40	580.00	\$812.00
2/10/2025	Farzan Sabzevari	Researched adequate assurance of future performance dockets (Part 2 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/10/2025	Andrew Popescu	Analyzed and developed related summaries of documents received from prospective financing parties.	Financing Activities	2.40	740.00	\$1,776.00
2/10/2025	Michael Robinson	Analyzed disbursements.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/10/2025	Michael Robinson	Worked through budget analysis.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/11/2025	Andrew Popescu	Call with K. Hays to discuss the budget.	Business Analysis / Operations	0.80	740.00	\$592.00
2/11/2025	Andrew Popescu	Developed the week 24 actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/11/2025	Andrew Popescu	Developed the week 24 actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/11/2025	Michael Robinson	Met with imperium counsel and debtor counsel.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
2/11/2025	David Dunn	Reviewed recent actuals schedules.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
2/11/2025	Kennet Mendez	Reviewed lender's request for additional detail on operating cost breakdowns.	Financing Activities	0.80	580.00	\$464.00
2/11/2025	Kennet Mendez	Cross-checked internal miner efficiency benchmarks with diligence request data.	Business Analysis / Operations	0.30	580.00	\$174.00
2/11/2025	Michael Robinson	Analyzed budget analysis.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/11/2025	Michael Robinson	Worked through exit financing requests.	Financing Activities	0.90	1,100.00	\$990.00
2/11/2025	Kirsten Lee	Reviewed updated claims objections and schedule of satisfied claims.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
2/11/2025	Kennet Mendez	Compared lender's assumed hash price drop with historical post-halving trends and prepared clarifications.	Financing Activities	1.50	580.00	\$870.00
2/11/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/11/2025	Andrew Popescu	Analyzed the miner allocation in the Rockdale facility.	Business Analysis / Operations	1.30	740.00	\$962.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/11/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/11/2025	Kirsten Lee	Reviewed and annotated draft complaint.	Financing Activities	2.20	750.00	\$1,650.00
2/11/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
2/11/2025	Jameson Godsey	Sourced the list of SAFE agreements and provided and developed an internal summary of the list and initial investment amounts.	Business Analysis / Operations	2.30	430.00	\$989.00
2/11/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
2/11/2025	Michael Robinson	Update call with subsection of the board.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
2/11/2025	Andrew Popescu	Analyzed outstanding payables and their impact on the budget.	Business Analysis / Operations	1.90	740.00	\$1,406.00
2/11/2025	Farzan Sabzevari	Researched adequate assurance of future performance dockets.	Business Analysis / Operations	1.60	480.00	\$768.00
2/11/2025	Kennet Mendez	Analyzed lender's inquiry into potential operating expense reductions post-emergence.	Financing Activities	1.20	580.00	\$696.00
2/11/2025	Michael Robinson	Update calls with general counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/11/2025	Michael Robinson	Analyzed mediation materials.	Litigation	1.10	1,100.00	\$1,210.00
2/11/2025	David Dunn	Analyzed revised budget details.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/11/2025	Michael Robinson	Analyzed revised complaint.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/11/2025	Michael Robinson	Multiple update calls with management.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/12/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.70	1,100.00	\$2,970.00
2/12/2025	Michael Robinson	Prepared for potential investor meetings.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
2/12/2025	Kennet Mendez	Reviewed lender's energy sales revenue assumption methodology and verified compliance with past contract interpretations.	Financing Activities	1.10	580.00	\$638.00
2/12/2025	Michael Robinson	Analyzed the board presentation.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/12/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
2/12/2025	Jameson Godsey	Developed transaction comps of comparable data centers (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/12/2025	Michael Robinson	Worked through plan related scenarios.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
2/12/2025	David Dunn	Reviewed and worked through plan scenarios.	Plan and Disclosure Statement	2.90	1,450.00	\$4,205.00
2/12/2025	Michael Robinson	Several update calls with independent director.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/12/2025	Kennet Mendez	Investigated potential discrepancies in lender's energy sales margin calculations.	Financing Activities	0.40	580.00	\$232.00
2/12/2025	Michael Robinson	Oversaw exit financing correspondence and diligence.	Financing Activities	0.80	1,100.00	\$880.00
2/12/2025	Kennet Mendez	Cross-referenced historical power consumption trends against future efficiency estimates.	Business Analysis / Operations	1.50	580.00	\$870.00
2/12/2025	Michael Robinson	Participated in the board discussion.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/12/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/12/2025	Andrew Popescu	Reviewed and audited a presentation to the Board.	Business Analysis / Operations	1.30	740.00	\$962.00
2/12/2025	Kennet Mendez	Investigated potential discrepancies in MWh sold calculations and reconciled with Rockdale financials.	Business Analysis / Operations	0.70	580.00	\$406.00
2/12/2025	Michael Robinson	Worked through creditor concerns.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
2/12/2025	Michael Robinson	Updated workstream list.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/12/2025	David Dunn	Reviewed various work product drafts from team.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
2/12/2025	Farzan Sabzevari	Updated company financials and developed exhibits for MORs (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/12/2025	Andrew Popescu	Analyzed the filed complaint and developed a related summary.	Litigation	2.10	740.00	\$1,554.00
2/12/2025	Jameson Godsey	Developed transaction comps of comparable data centers (Part 2).	Financing Activities	2.80	430.00	\$1,204.00
2/12/2025	Andrew Popescu	Facilitated and audited diligence documents for the financing process.	Financing Activities	2.60	740.00	\$1,924.00
2/12/2025	Andrew Popescu	Analyzed transaction comparable data for relevant industries.	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/12/2025	Michael Robinson	Prepared for the board meeting.	Business Analysis / Operations	0.40	1,100.00	\$440.00
2/12/2025	Andrew Popescu	Worked through various draft claim objections and proposed claim withdrawals.	Claims Analysis and Objections	1.80	740.00	\$1,332.00
2/12/2025	Farzan Sabzevari	Updated company financials and developed exhibits for MORs (Part 2 of 2).	Business Analysis / Operations	1.90	480.00	\$912.00
2/12/2025	Jameson Godsey	Developed transaction comps of comparable data centers (Part 2).	Financing Activities	1.90	430.00	\$817.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/12/2025	Michael Robinson	Analyzed complaint exhibits.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
2/13/2025	David Dunn	Call with counsel.	Business Analysis / Operations	0.70	1,450.00	\$1,015.00
2/13/2025	Jameson Godsey	Revised the transaction comps of comparable data center acquisitions for hash rate capacities associated with each transaction (Part 2).	Financing Activities	2.80	430.00	\$1,204.00
2/13/2025	Michael Robinson	Update calls with team.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/13/2025	Michael Robinson	Call with creditors.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/13/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
2/13/2025	Andrew Popescu	Call with the Company to discuss the budget and payables.	Business Analysis / Operations	0.30	740.00	\$222.00
2/13/2025	Kennet Mendez	Cross-referenced power hedge assumptions against past pricing trends.	Business Analysis / Operations	0.90	580.00	\$522.00
2/13/2025	Andrew Popescu	Call with a prospective financing party and the Company to discuss the opportunity.	Financing Activities	1.60	740.00	\$1,184.00
2/13/2025	Michael Robinson	Management call with potential financing party.	Financing Activities	1.60	1,100.00	\$1,760.00
2/13/2025	Michael Robinson	Call with equity holder.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/13/2025	Kennet Mendez	Participated in a preliminary discussion with management to align on key points before a scheduled lender meeting.	Financing Activities	0.50	580.00	\$290.00
2/13/2025	Jameson Godsey	Revised the transaction comps of comparable data center acquisitions for hash rate capacities associated with each transaction (Part 1).	Financing Activities	2.90	430.00	\$1,247.00
2/13/2025	Farzan Sabzevari	Updated MOR Excel exhibits.	Business Analysis / Operations	1.70	480.00	\$816.00
2/13/2025	Michael Robinson	Call with management re: updates.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/13/2025	Kennet Mendez	Participated a strategic discussion with management and a potential lender to address financing inquiries.	Financing Activities	1.50	580.00	\$870.00
2/13/2025	Kennet Mendez	Evaluated impact of varying miner uptime projections on projected EBITDA and exit financing requirements.	Financing Activities	1.60	580.00	\$928.00
2/13/2025	Kirsten Lee	Call with management team and prospective financing party.	Financing Activities	1.50	750.00	\$1,125.00
2/13/2025	David Dunn	Reviewed diligence item summaries and provided feedback.	Financing Activities	1.80	1,450.00	\$2,610.00
2/13/2025	Andrew Popescu	Call with restructuring counsel to discuss the case.	Business Analysis / Operations	0.70	740.00	\$518.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/13/2025	Michael Robinson	Analyzed mining placement analytics.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
2/13/2025	Andrew Popescu	Call with secured creditors groups to discuss the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/13/2025	Kennet Mendez	Reviewed lender assumptions on projected profit-sharing obligations and related cost structure.	Financing Activities	1.40	580.00	\$812.00
2/13/2025	Kirsten Lee	Call with finance team to discuss payables.	Business Analysis / Operations	0.50	750.00	\$375.00
2/13/2025	Andrew Popescu	Call with the Company to discuss the case.	Business Analysis / Operations	0.30	740.00	\$222.00
2/13/2025	David Dunn	Analyzed items related to the special committee.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
2/13/2025	Michael Robinson	Worked through board material information.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
2/13/2025	Michael Robinson	Call with secured creditor.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/13/2025	Kennet Mendez	Drafted response regarding energy sales timing and price sensitivity during peak grid demand.	Business Analysis / Operations	0.40	580.00	\$232.00
2/13/2025	Michael Robinson	Worked through plan related matters.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
2/13/2025	Andrew Popescu	Call with B. Roth of QE to discuss the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/13/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/13/2025	Michael Robinson	Analyzed creditor interest.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/13/2025	Michael Robinson	Counsel call to work through creditor questions.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/13/2025	Andrew Popescu	Further developed and revised the go-forward operating model.	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/13/2025	Andrew Popescu	Reviewed and audited various work product from team.	Business Analysis / Operations	0.90	740.00	\$666.00
2/13/2025	Andrew Popescu	Further analyzed the miner allocation at Rockdale.	Business Analysis / Operations	1.70	740.00	\$1,258.00
2/14/2025	Farzan Sabzevari	Updated the MOR file with new financials.	Business Analysis / Operations	1.20	480.00	\$576.00
2/14/2025	Kennet Mendez	Compiled supporting data on past energy curtailment events and Whinstone's historical contract performance.	Business Analysis / Operations	0.90	580.00	\$522.00
2/14/2025	Michael Robinson	Call with management re: board call.	Business Analysis / Operations	1.50	1,100.00	\$1,650.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/14/2025	Andrew Popescu	Developed various supporting schedules for the Monthly Operating Reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/14/2025	Kennet Mendez	Reviewed expected impact of mining curtailment on total energy usage.	Business Analysis / Operations	1.30	580.00	\$754.00
2/14/2025	Michael Robinson	Prepared for mediation.	Litigation	2.90	1,100.00	\$3,190.00
2/14/2025	Kennet Mendez	Assessed the lender's inquiry on Whinstone contract enforceability and energy sale profitability projections.	Financing Activities	0.80	580.00	\$464.00
2/14/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/14/2025	David Dunn	Reviewed the revised budget draft and provided feedback.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
2/14/2025	Andrew Popescu	Further developed various forecast scenarios (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/14/2025	Kennet Mendez	Examined the potential upside to EBITDA from increased uptime in Rockdale's immersion miners.	Business Analysis / Operations	1.60	580.00	\$928.00
2/14/2025	Michael Robinson	Prepared and participated in the board discussion.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
2/14/2025	Andrew Popescu	Developed supporting schedules and correspondence to UCC professionals related to the budget.	Committee Activities	1.40	740.00	\$1,036.00
2/14/2025	Michael Robinson	Worked through presentation materials.	Business Analysis / Operations	2.00	1,100.00	\$2,200.00
2/14/2025	David Dunn	Mediation prep.	Litigation	0.90	1,450.00	\$1,305.00
2/14/2025	Michael Robinson	Update call with board member.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/14/2025	David Dunn	Reviewed various work product drafts from team.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
2/14/2025	Andrew Popescu	Call with the Company to discuss operations.	Business Analysis / Operations	0.50	740.00	\$370.00
2/14/2025	Michael Robinson	Call with CFO re: board call.	Business Analysis / Operations	0.40	1,100.00	\$440.00
2/14/2025	Andrew Popescu	Analyzed historical financial reporting from the Company.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/14/2025	Michael Robinson	Update calls with independent director.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/14/2025	Andrew Popescu	Further developed various forecast scenarios (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/14/2025	Michael Robinson	Call with accounting team re: miners.	Business Analysis / Operations	0.70	1,100.00	\$770.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/14/2025	Andrew Popescu	Developed various supporting schedules for the Monthly Operating Reports (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/15/2025	David Dunn	Worked through case issues and developed go-forward strategy (Part 1 of 2).	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
2/15/2025	Kennet Mendez	Verified lender's requested analysis of additional revenue opportunities from energy sales.	Financing Activities	1.70	580.00	\$986.00
2/15/2025	Andrew Popescu	Further developed and refined various supporting schedules for the Monthly Operating Reports (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
2/15/2025	Andrew Popescu	Further developed and refined various supporting schedules for the Monthly Operating Reports (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/15/2025	Andrew Popescu	Call with the SAFE professionals to discuss general operations of the Company.	Business Analysis / Operations	0.80	740.00	\$592.00
2/15/2025	Andrew Popescu	Audited work product from team.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/15/2025	Andrew Popescu	Preparation for call with SAFE professionals.	Business Analysis / Operations	0.60	740.00	\$444.00
2/15/2025	Farzan Sabzevari	Summarized the new 1L term sheet and outlined the differences between the previous term sheet and the current.	Business Analysis / Operations	1.10	480.00	\$528.00
2/15/2025	Kennet Mendez	Examined lender's inquiry into projected future miner replacement cycle.	Financing Activities	1.40	580.00	\$812.00
2/15/2025	Andrew Popescu	Analyzed received term sheets and related items and correspondence.	Business Analysis / Operations	1.90	740.00	\$1,406.00
2/15/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.10	1,100.00	\$2,310.00
2/15/2025	Kennet Mendez	Reviewed lender's assumptions on Rockdale's electricity costs and verified budgeted expense levels.	Financing Activities	1.30	580.00	\$754.00
2/15/2025	Kennet Mendez	Cross-checked property tax and legal cost assumptions against historical financials.	Business Analysis / Operations	0.30	580.00	\$174.00
2/15/2025	David Dunn	Worked through case issues and developed go-forward strategy (Part 2 of 2).	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
2/16/2025	Michael Robinson	Update call with CFO.	Business Analysis / Operations	0.20	1,100.00	\$220.00
2/16/2025	David Dunn	Prep (0.4) for and participated in calls with the Board.	Business Analysis / Operations	3.70	1,450.00	\$5,365.00
2/16/2025	Andrew Popescu	Audited and revised various supporting schedules and data for the Monthly Operating Reports (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
2/16/2025	Andrew Popescu	Audited and revised various supporting schedules and data for the Monthly Operating Reports (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/16/2025	Kennet Mendez	Examined lender's cost allocation assumptions for Rockdale vs. Temple and prepared reconciliation notes.	Financing Activities	1.10	580.00	\$638.00
2/16/2025	Andrew Popescu	Analyzed new operational items from the Company's facility.	Business Analysis / Operations	1.80	740.00	\$1,332.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/16/2025	Andrew Popescu	Audited and revised various work product from team.	Business Analysis / Operations	2.30	740.00	\$1,702.00
2/16/2025	Michael Robinson	Prepared for and participated in the board calls.	Business Analysis / Operations	3.60	1,100.00	\$3,960.00
2/16/2025	Kennet Mendez	Reviewed variance in forecasted miner repair costs versus historical repair expenditures.	Business Analysis / Operations	1.10	580.00	\$638.00
2/16/2025	Kennet Mendez	Reviewed capital expenditure history and prepared summary on miner replacement cost assumptions.	Business Analysis / Operations	0.80	580.00	\$464.00
2/16/2025	Kennet Mendez	Reviewed lender's questions about Rockdale's long-term energy cost assumptions.	Financing Activities	0.70	580.00	\$406.00
2/16/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/16/2025	Andrew Popescu	Further revised and developed the go-forward operating budget.	Business Analysis / Operations	2.40	740.00	\$1,776.00
2/17/2025	David Dunn	Call with counsel.	Business Analysis / Operations	0.50	1,450.00	\$725.00
2/17/2025	Michael Robinson	Update call with the independent director.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/17/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.30	740.00	\$222.00
2/17/2025	David Dunn	Worked through mediation-related items (Part 1 of 2).	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
2/17/2025	Andrew Popescu	Analyzed outstanding payables and their impact on the budget.	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/17/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/17/2025	Michael Robinson	Update call with the accounting team.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/17/2025	Michael Robinson	Worked through exit financing analytics.	Financing Activities	1.90	1,100.00	\$2,090.00
2/17/2025	Michael Robinson	Worked through plan matters.	Plan and Disclosure Statement	0.90	1,100.00	\$990.00
2/17/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.90	1,100.00	\$3,190.00
2/17/2025	Farzan Sabzevari	Updated the claims reconciliation exhibits for counsel.	Claims Analysis and Objections	2.10	480.00	\$1,008.00
2/17/2025	Michael Robinson	Update call with creditors.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/17/2025	Kennet Mendez	Validated projected corporate overhead expense reduction estimates.	Business Analysis / Operations	1.30	580.00	\$754.00
2/17/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/17/2025	Andrew Popescu	Developed and revised the week 25 actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/17/2025	Michael Robinson	Call with creditor requesting information.	Business Analysis / Operations	0.20	1,100.00	\$220.00
2/17/2025	Farzan Sabzevari	Updated and began to file the MOR's.	Business Analysis / Operations	2.80	480.00	\$1,344.00
2/17/2025	Michael Robinson	Analyzed the updated model.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
2/17/2025	Kennet Mendez	Validated assumption that mining revenue loss due to energy sales aligns with historical curtailment trends.	Business Analysis / Operations	0.70	580.00	\$406.00
2/17/2025	David Dunn	Worked through mediation-related items (Part 2 of 2).	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
2/17/2025	Jameson Godsey	Researched info on publicly traded BTC miner's analysis / forecasts of BTC mining related metrics (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
2/17/2025	Kennet Mendez	Investigated discrepancy between forecasted vs. historical energy sales in lender diligence request.	Financing Activities	0.70	580.00	\$406.00
2/17/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/17/2025	Michael Robinson	Update call with GC.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/17/2025	Michael Robinson	Working session with management re: mediation prep.	Litigation	1.20	1,100.00	\$1,320.00
2/17/2025	Andrew Popescu	Developed and revised the week 25 actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
2/17/2025	Kennet Mendez	Analyzed the impact of projected reductions in miner efficiency post-2027.	Business Analysis / Operations	1.50	580.00	\$870.00
2/17/2025	Jameson Godsey	Researched info on publicly traded BTC miner's analysis / forecasts of BTC mining related metrics (Part 1).	Business Analysis / Operations	2.60	430.00	\$1,118.00
2/17/2025	Andrew Popescu	Call with the Company to discuss the case and operations.	Business Analysis / Operations	1.40	740.00	\$1,036.00
2/17/2025	Andrew Popescu	Analyzed various optionality for the Company's Rockdale facility operations.	Business Analysis / Operations	1.70	740.00	\$1,258.00
2/18/2025	Michael Robinson	Worked through plan comments.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
2/18/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/18/2025	Michael Robinson	Dinner to discuss mediation.	Litigation	2.60	1,100.00	\$2,860.00
2/18/2025	Kennet Mendez	Participated in an in-depth legal diligence session with a potential lender, alongside Stris and Province teams, to review contractual obligations.	Financing Activities	1.50	580.00	\$870.00
2/18/2025	Kirsten Lee	Call with litigation counsel and prospective financing party.	Financing Activities	1.00	750.00	\$750.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/18/2025	Andrew Popescu	Call with a prospective financing party and litigation counsel to discuss the opportunity.	Financing Activities	1.00	740.00	\$740.00
2/18/2025	Andrew Popescu	Worked through various requests from counsel.	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/18/2025	Farzan Sabzevari	Updated the MOR's excel file with updated financials.	Business Analysis / Operations	2.30	480.00	\$1,104.00
2/18/2025	Andrew Popescu	Call with the UCC FA to discuss updates to the case.	Committee Activities	0.50	740.00	\$370.00
2/18/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/18/2025	Kennet Mendez	Reviewed lender's inquiries regarding future litigation exposure and financial reserves.	Financing Activities	1.20	580.00	\$696.00
2/18/2025	Andrew Popescu	Call with the Company and counsels to discuss the case and operations.	Business Analysis / Operations	0.60	740.00	\$444.00
2/18/2025	Michael Robinson	Continued preparing for the mediation.	Litigation	2.60	1,100.00	\$2,860.00
2/18/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
2/18/2025	David Dunn	Reviewed various summaries from team and provided feedback.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/18/2025	Kennet Mendez	Addressed lender's inquiry on FTE count adjustments and planned cost reductions post-emergence.	Financing Activities	1.20	580.00	\$696.00
2/18/2025	Andrew Popescu	Facilitated various diligence requests from prospective financing parties.	Financing Activities	2.30	740.00	\$1,702.00
2/18/2025	Laura Conn	Drafted January Fee Application and sent to A. Popescu for review.	Fee / Employment Applications	1.10	280.00	\$308.00
2/18/2025	David Dunn	Reviewed various budget scenarios.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
2/18/2025	Andrew Popescu	Audit of Monthly Operating Report draft documents.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/18/2025	Andrew Popescu	Revised and audited the go-forward operating model for the Company.	Financing Activities	1.10	740.00	\$814.00
2/18/2025	Andrew Popescu	Worked through various requests from the Company.	Business Analysis / Operations	1.40	740.00	\$1,036.00
2/18/2025	Kennet Mendez	Reviewed additional lender due diligence request related to future power purchase agreements.	Financing Activities	1.20	580.00	\$696.00
2/18/2025	Kennet Mendez	Compiled data on Temple facility closure cost impacts and updated projected expense savings.	Business Analysis / Operations	0.40	580.00	\$232.00
2/18/2025	Michael Robinson	Prepared for the mediation.	Litigation	2.90	1,100.00	\$3,190.00
2/18/2025	Michael Robinson	Analyzed financial exhibits.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
2/18/2025	Michael Robinson	Participated in team discussions.	Business Analysis / Operations	0.40	1,100.00	\$440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/19/2025	Kennet Mendez	Analyzed lender's capital allocation concerns related to miner refresh cycles.	Financing Activities	1.60	580.00	\$928.00
2/19/2025	Kirsten Lee	Call with counsel and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
2/19/2025	Andrew Popescu	Worked with the Company to develop an alternative financial model for the go-forward operating entity (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/19/2025	Farzan Sabzevari	Developed the PDF MORs.	Business Analysis / Operations	1.70	480.00	\$816.00
2/19/2025	Michael Robinson	Prepared and participated in the mediation.	Litigation	13.40	1,100.00	\$14,740.00
2/19/2025	Michael Robinson	Analyzed draft plan.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
2/19/2025	David Dunn	Reviewed draft products from team and provided feedback as needed.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
2/19/2025	Kennet Mendez	Addressed lender's concerns regarding profitability in worst-case Bitcoin pricing scenarios.	Financing Activities	0.70	580.00	\$406.00
2/19/2025	Kennet Mendez	Analyzed potential effect of lower bitcoin hash price on restructuring plan assumptions.	Business Analysis / Operations	0.60	580.00	\$348.00
2/19/2025	Kennet Mendez	Verified lender's estimate of Rockdale's long-term operating expense profile and adjusted inputs for accuracy.	Financing Activities	1.40	580.00	\$812.00
2/19/2025	Michael Robinson	Worked through diligence information.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
2/19/2025	Farzan Sabzevari	Updated the excel file for MORs and company financials.	Business Analysis / Operations	2.60	480.00	\$1,248.00
2/19/2025	Andrew Popescu	Worked with the Company to develop an alternative financial model for the go-forward operating entity (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/19/2025	Andrew Popescu	Facilitated various document and informational requests from case professionals and related work streams.	Business Analysis / Operations	1.80	740.00	\$1,332.00
2/19/2025	Andrew Popescu	Audited the actual report and related supporting schedules.	Business Analysis / Operations	1.60	740.00	\$1,184.00
2/20/2025	Michael Robinson	Multiple update calls with the independent directors.	Business Analysis / Operations	0.80	1,100.00	\$880.00
2/20/2025	David Dunn	Reviewed draft MORs and provided feedback.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
2/20/2025	Andrew Popescu	Developed comprehensive answers to diligence questions from prospective financing parties (Part 1 of 2).	Financing Activities	2.80	740.00	\$2,072.00
2/20/2025	Michael Robinson	Worked through plan related items.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
2/20/2025	Kennet Mendez	Cross-checked forecasted miner efficiency improvements against industry benchmarks.	Business Analysis / Operations	0.60	580.00	\$348.00
2/20/2025	Michael Robinson	Worked through model assumptions.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/20/2025	Kennet Mendez	Analyzed lender's request for additional breakdown of projected SG&A expenses.	Financing Activities	1.10	580.00	\$638.00
2/20/2025	Andrew Popescu	Analyzed various outstanding payables and their impact on the budget.	Business Analysis / Operations	1.10	740.00	\$814.00
2/20/2025	Farzan Sabzevari	Processed MORs and developed the exhibits.	Business Analysis / Operations	2.80	480.00	\$1,344.00
2/20/2025	Michael Robinson	Update call with the SAFE committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/20/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to the case and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
2/20/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.30	740.00	\$222.00
2/20/2025	David Dunn	Reviewed draft products from team and provided feedback as needed.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
2/20/2025	Michael Robinson	Analyzed the MOR detail.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
2/20/2025	Andrew Popescu	Final audit of the January Monthly Operating Reports.	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/20/2025	Andrew Popescu	Developed comprehensive answers to diligence questions from prospective financing parties (Part 2 of 2).	Financing Activities	2.20	740.00	\$1,628.00
2/20/2025	Michael Robinson	Analyzed the SAFE presentation.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/20/2025	Kennet Mendez	Compiled response addressing impact of Temple decommissioning on exit financing projections.	Financing Activities	1.30	580.00	\$754.00
2/20/2025	David Dunn	Call with counsel.	Business Analysis / Operations	0.50	1,450.00	\$725.00
2/20/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/21/2025	Andrew Popescu	Call with restructuring counsel to discuss case updates.	Business Analysis / Operations	0.50	740.00	\$370.00
2/21/2025	Michael Robinson	Participated in the board call.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/21/2025	David Dunn	Call with restructuring counsel to discuss updates.	Business Analysis / Operations	0.50	1,450.00	\$725.00
2/21/2025	Jameson Godsey	Consolidated responses from the Company related to diligence questions from a prospective financing party.	Financing Activities	2.90	430.00	\$1,247.00
2/21/2025	Andrew Popescu	Analyzed all outstanding payables for the Company.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/21/2025	Andrew Popescu	Analyzed and summarized received supporting operational documents and models from a case counterparty.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/21/2025	Andrew Popescu	Worked through diligence requests from prospective financing parties.	Financing Activities	2.60	740.00	\$1,924.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/21/2025	Farzan Sabzevari	Final review of processing of all MOR's to be filed.	Business Analysis / Operations	1.80	480.00	\$864.00
2/21/2025	Kennet Mendez	Participated in a comprehensive diligence meeting with a potential lender to clarify operational and financial assumptions.	Financing Activities	1.00	580.00	\$580.00
2/21/2025	Kennet Mendez	Reviewed lender's inquiry on EBITDA adjustments for energy sales and contract enforcement.	Financing Activities	0.20	580.00	\$116.00
2/21/2025	Kennet Mendez	Reconciled forecasted vs. historical mining profitability to validate lender's assumptions.	Financing Activities	1.30	580.00	\$754.00
2/21/2025	David Dunn	Reviewed MOR files.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/21/2025	Andrew Popescu	Developed documentation and correspondence to UCC professionals.	Committee Activities	0.90	740.00	\$666.00
2/21/2025	Andrew Popescu	Call with the Company and a prospective financing party to discuss the opportunity.	Financing Activities	1.90	740.00	\$1,406.00
2/21/2025	Kennet Mendez	Reviewed lender's assumption regarding historical revenue fluctuations.	Financing Activities	0.60	580.00	\$348.00
2/21/2025	Michael Robinson	Analyzed the creditor presentation.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/22/2025	Michael Robinson	Reviewed revised budget.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/22/2025	Andrew Popescu	Reviewed and revised comprehensive diligence documents and summaries for prospective financing parties (Part 2 of 2).	Financing Activities	2.90	740.00	\$2,146.00
2/22/2025	Kennet Mendez	Reviewed lender's concerns about power availability for miners and clarified Rockdale's energy constraints.	Financing Activities	0.40	580.00	\$232.00
2/22/2025	Kennet Mendez	Cross-checked lender's requested power consumption benchmarks against past facility reports.	Financing Activities	1.30	580.00	\$754.00
2/22/2025	Kennet Mendez	Conducted further diligence on power hedge agreements and implications for financing projections.	Business Analysis / Operations	0.70	580.00	\$406.00
2/22/2025	Andrew Popescu	Further developed operating scenarios and related budgets (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/22/2025	Andrew Popescu	Reviewed and revised comprehensive diligence documents and summaries for prospective financing parties (Part 1 of 2).	Financing Activities	2.70	740.00	\$1,998.00
2/22/2025	Michael Robinson	Reviewed diligence productions.	Financing Activities	2.80	1,100.00	\$3,080.00
2/22/2025	David Dunn	Reviewed draft products from team and provided feedback as needed.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
2/22/2025	Andrew Popescu	Further developed operating scenarios and related budgets (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/23/2025	Michael Robinson	Audited draft budget scenarios.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
2/23/2025	Kennet Mendez	Drafted memo outlining scenarios for operational adjustments if BTC hash price declines significantly.	Business Analysis / Operations	1.50	580.00	\$870.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/23/2025	David Dunn	Worked through go-forward case strategy and related work streams (Part 2 of 2).	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
2/23/2025	Andrew Popescu	Further developed and revised various situational financial operating models for the Company (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
2/23/2025	Kennet Mendez	Investigated potential inconsistencies in miner replacement assumptions across budget scenarios.	Business Analysis / Operations	1.30	580.00	\$754.00
2/23/2025	Andrew Popescu	Audited and revised a package of various requested diligence documents and summaries for prospective financing parties.	Financing Activities	2.10	740.00	\$1,554.00
2/23/2025	Kirsten Lee	Reviewed lender's financial projections and prepared list of comments / updates.	Financing Activities	2.60	750.00	\$1,950.00
2/23/2025	David Dunn	Worked through go-forward case strategy and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
2/23/2025	Kennet Mendez	Drafted lender response regarding Rockdale's maintenance capital requirements.	Financing Activities	0.40	580.00	\$232.00
2/23/2025	Michael Robinson	Audited diligence productions.	Financing Activities	2.10	1,100.00	\$2,310.00
2/23/2025	Andrew Popescu	Further developed and revised various situational financial operating models for the Company (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
2/23/2025	Andrew Popescu	Audit developed financial models (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/23/2025	Andrew Popescu	Audit developed financial models (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
2/24/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.20	740.00	\$148.00
2/24/2025	Michael Robinson	Call with management re: warrants.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/24/2025	Michael Robinson	Update calls with executive team members.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/24/2025	Kennet Mendez	Conducted detailed review of lender's direct labor cost assumptions and reconciled with financials.	Financing Activities	1.60	580.00	\$928.00
2/24/2025	Andrew Popescu	Call with the Company and a prospective financing party to discuss the opportunity and Company operations.	Financing Activities	1.30	740.00	\$962.00
2/24/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss the case.	Business Analysis / Operations	0.90	740.00	\$666.00
2/24/2025	David Dunn	Call with the Company and counsel to discuss updates.	Business Analysis / Operations	0.90	1,450.00	\$1,305.00
2/24/2025	Andrew Popescu	Sourced and analyzed various requested documents from case professionals as they relate to the financial history and operations of the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/24/2025	Kirsten Lee	Updated go-forward projection model.	Business Analysis / Operations	2.40	750.00	\$1,800.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/24/2025	Andrew Popescu	Call with counsels and the Company to discuss the case.	Business Analysis / Operations	1.20	740.00	\$888.00
2/24/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/24/2025	David Dunn	Call with broad Company counsels to discuss updates.	Business Analysis / Operations	1.20	1,450.00	\$1,740.00
2/24/2025	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	2.90	480.00	\$1,392.00
2/24/2025	Michael Robinson	Worked through plan related analytics.	Plan and Disclosure Statement	2.60	1,100.00	\$2,860.00
2/24/2025	David Dunn	Call with restructuring counsel to discuss updates.	Business Analysis / Operations	0.50	1,450.00	\$725.00
2/24/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
2/24/2025	Kennet Mendez	Verified the lender's projection methodology for hash price recovery and adjusted accordingly.	Financing Activities	0.60	580.00	\$348.00
2/24/2025	Kennet Mendez	Participated in a financial diligence discussion with a potential lender, focusing on revenue projections and cost structure.	Financing Activities	1.00	580.00	\$580.00
2/24/2025	Kennet Mendez	Validated assumptions behind lender's miner life cycle cost analysis.	Financing Activities	1.40	580.00	\$812.00
2/24/2025	Michael Robinson	Call with CFO re: model.	Business Analysis / Operations	0.80	1,100.00	\$880.00
2/24/2025	Andrew Popescu	Call with the UCC FA to discuss updates to the case.	Committee Activities	0.50	740.00	\$370.00
2/24/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/24/2025	Michael Robinson	Analyzed claims detail.	Claims Analysis and Objections	2.80	1,100.00	\$3,080.00
2/24/2025	Kirsten Lee	Call with counsel and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
2/24/2025	Kirsten Lee	Reviewed company's payables and actual cash variances to budget.	Business Analysis / Operations	2.10	750.00	\$1,575.00
2/24/2025	Andrew Popescu	Analyzed outstanding payables for the Company and their impact on the budget and related work streams.	Business Analysis / Operations	1.90	740.00	\$1,406.00
2/24/2025	Andrew Popescu	Preparation for call with prospective financing party.	Financing Activities	0.40	740.00	\$296.00
2/24/2025	Andrew Popescu	Further researched and developed related responses to received diligence requests from prospective financing parties.	Financing Activities	2.10	740.00	\$1,554.00
2/24/2025	Michael Robinson	Update calls with the independent directors.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/24/2025	Michael Robinson	Call with exit financing party.	Financing Activities	1.40	1,100.00	\$1,540.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/24/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and business.	Business Analysis / Operations	0.50	740.00	\$370.00
2/25/2025	Kirsten Lee	Call with counsel and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
2/25/2025	Kennet Mendez	Participated in a follow-up diligence session with a potential lender to address outstanding questions and provide additional data.	Financing Activities	1.00	580.00	\$580.00
2/25/2025	Michael Robinson	Analyzed the revised model.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/25/2025	Kennet Mendez	Reviewed lender's requested breakdown of profit-sharing arrangements across Rockdale's entities.	Financing Activities	1.20	580.00	\$696.00
2/25/2025	David Dunn	Reviewed draft products and summaries produced by team.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
2/25/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss operations and the case.	Business Analysis / Operations	0.60	740.00	\$444.00
2/25/2025	Kennet Mendez	Evaluated the projected impact of Whinstone's required performance under contract terms.	Business Analysis / Operations	0.70	580.00	\$406.00
2/25/2025	Kirsten Lee	Call with counsel and Province team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
2/25/2025	Michael Robinson	Update call with management team and counsel.	Business Analysis / Operations	0.90	1,100.00	\$990.00
2/25/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/25/2025	Kennet Mendez	Reviewed assumptions behind lender's energy cost projections and reconciled with historical data.	Financing Activities	0.90	580.00	\$522.00
2/25/2025	Michael Robinson	Update call with independent director.	Business Analysis / Operations	0.20	1,100.00	\$220.00
2/25/2025	Michael Robinson	Mediation discussion.	Litigation	1.30	1,100.00	\$1,430.00
2/25/2025	Kirsten Lee	Reviewed actual cash transactions for prior week.	Business Analysis / Operations	0.60	750.00	\$450.00
2/25/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/25/2025	Andrew Popescu	Developed the week 26 actual reporting and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/25/2025	Andrew Popescu	Analyzed and worked through diligence requests for prospective financiers.	Financing Activities	2.10	740.00	\$1,554.00
2/25/2025	Kirsten Lee	Worked through Temple miner allocations.	Business Analysis / Operations	2.10	750.00	\$1,575.00
2/25/2025	Andrew Popescu	Call with a prospective financing party to discuss the opportunity.	Financing Activities	1.00	740.00	\$740.00
2/25/2025	Andrew Popescu	Developed the week 26 actual reporting and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/25/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
2/25/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.20	1,100.00	\$220.00
2/25/2025	Michael Robinson	Worked through financing related items and calls.	Financing Activities	1.20	1,100.00	\$1,320.00
2/25/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/25/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.20	1,100.00	\$2,420.00
2/26/2025	Michael Robinson	Worked through exit financing diligence.	Financing Activities	1.80	1,100.00	\$1,980.00
2/26/2025	Andrew Popescu	Call with the Company to discuss general operational strategy.	Business Analysis / Operations	0.40	740.00	\$296.00
2/26/2025	Kennet Mendez	Conducted variance analysis between historical and forecasted mining efficiency rates.	Business Analysis / Operations	1.40	580.00	\$812.00
2/26/2025	Andrew Popescu	Worked through outstanding payables and their impact on the budget.	Business Analysis / Operations	0.80	740.00	\$592.00
2/26/2025	David Dunn	Call with counsel.	Business Analysis / Operations	0.80	1,450.00	\$1,160.00
2/26/2025	Michael Robinson	Severance call with counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/26/2025	Andrew Popescu	Analyzed various assumptions for a go-forward operating model and developed related summaries (Part 1 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
2/26/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and Company.	Business Analysis / Operations	0.40	740.00	\$296.00
2/26/2025	Farzan Sabzevari	Summarized the intercompany transfers and entity ownership (Part 2 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/26/2025	Andrew Popescu	Analyzed outstanding Company deposits and related items and their impact on a go-forward budget.	Business Analysis / Operations	2.30	740.00	\$1,702.00
2/26/2025	Kirsten Lee	Reviewed company analysis regarding miners.	Business Analysis / Operations	1.90	750.00	\$1,425.00
2/26/2025	Kirsten Lee	Audited updated version of go-forward budget.	Business Analysis / Operations	0.90	750.00	\$675.00
2/26/2025	Kennet Mendez	Investigated discrepancies in projected EBITDA adjustments for miner upgrades.	Business Analysis / Operations	1.20	580.00	\$696.00
2/26/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
2/26/2025	Andrew Popescu	Analyzed documents from the Company related to go-forward operations and provided feedback and guidance as appropriate.	Business Analysis / Operations	1.70	740.00	\$1,258.00
2/26/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/26/2025	Michael Robinson	Prepared for and participated in the board discussion.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/26/2025	Michael Robinson	Worked through plan related items.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
2/26/2025	Farzan Sabzevari	Summarized the intercompany transfers and entity ownership (Part 1 of 3).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/26/2025	Farzan Sabzevari	Summarized the intercompany transfers and entity ownership (Part 3 of 3).	Business Analysis / Operations	0.80	480.00	\$384.00
2/26/2025	Kennet Mendez	Drafted clarifications for lender regarding EBITDA calculation methodology.	Financing Activities	0.50	580.00	\$290.00
2/26/2025	Andrew Popescu	Analyzed various assumptions for a go-forward operating model and developed related summaries (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/26/2025	Michael Robinson	Update calls with GC.	Business Analysis / Operations	0.80	1,100.00	\$880.00
2/26/2025	Michael Robinson	Multiple calls with independent director.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/26/2025	Michael Robinson	Analyzed budget / recovery detail.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/27/2025	Michael Robinson	Analyzed the revised model.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
2/27/2025	Andrew Popescu	Analyzed UST and bank fees for the Company and facilitated payment accordingly.	Business Analysis / Operations	1.10	740.00	\$814.00
2/27/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
2/27/2025	Kennet Mendez	Cross-referenced projected vs. actual power utilization rates in past financial models.	Business Analysis / Operations	0.80	580.00	\$464.00
2/27/2025	Kennet Mendez	Participated in a second follow-up diligence discussion with a potential lender to discuss refined assumptions and key financial metrics.	Financing Activities	0.50	580.00	\$290.00
2/27/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
2/27/2025	Andrew Popescu	Further developed historical actual schedule.	Business Analysis / Operations	2.70	740.00	\$1,998.00
2/27/2025	Andrew Popescu	Analyzed various historical operating metrics at the Company's facility and impact on go-forward operations.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/27/2025	David Dunn	Analyzed various draft motions and provided feedback.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
2/27/2025	David Dunn	Update call with counsel.	Business Analysis / Operations	0.50	1,450.00	\$725.00
2/27/2025	Kennet Mendez	Addressed lender's concerns regarding energy sales pricing assumptions and historical price trends.	Financing Activities	0.20	580.00	\$116.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/27/2025	Kirsten Lee	Reviewed and finalized diligence for prospective financing parties.	Financing Activities	2.60	750.00	\$1,950.00
2/27/2025	Michael Robinson	Update calls with the general counsel re: case issues.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
2/27/2025	Farzan Sabzevari	Updated the intercompany transfers summary and entity by entity ownership file (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
2/27/2025	Farzan Sabzevari	Updated the claims reconciliation as per counsels request.	Claims Analysis and Objections	1.80	480.00	\$864.00
2/27/2025	Michael Robinson	Multiple update calls with company and counsel.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
2/27/2025	Michael Robinson	Analyzed and commented on exclusivity motion.	Business Analysis / Operations	0.30	1,100.00	\$330.00
2/27/2025	Farzan Sabzevari	Updated the intercompany transfers summary and entity by entity ownership file (Part 2 of 2).	Business Analysis / Operations	1.30	480.00	\$624.00
2/27/2025	Andrew Popescu	Analyzed claims objection drafts and supporting information from team and provided guidance as appropriate.	Claims Analysis and Objections	2.70	740.00	\$1,998.00
2/27/2025	Andrew Popescu	Call with a prospective lender to discuss the opportunity.	Business Analysis / Operations	0.30	740.00	\$222.00
2/27/2025	Kennet Mendez	Reviewed lender's capital expenditure sensitivity scenarios and verified reasonableness.	Financing Activities	0.40	580.00	\$232.00
2/27/2025	Michael Robinson	Worked through exit financing related matters.	Financing Activities	1.90	1,100.00	\$2,090.00
2/27/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss operations.	Business Analysis / Operations	0.40	740.00	\$296.00
2/27/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
2/27/2025	Andrew Popescu	Worked through diligence requests from prospective financing parties.	Financing Activities	2.30	740.00	\$1,702.00
2/28/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and business.	Business Analysis / Operations	0.40	740.00	\$296.00
2/28/2025	Kennet Mendez	Analyzed additional lender questions regarding Rockdale's expected operating efficiencies.	Financing Activities	1.60	580.00	\$928.00
2/28/2025	Michael Robinson	Participated in the exit financing discussion.	Financing Activities	0.50	1,100.00	\$550.00
2/28/2025	Michael Robinson	Update calls with company management.	Business Analysis / Operations	0.70	1,100.00	\$770.00
2/28/2025	Farzan Sabzevari	Reviewed in depth reasons for intercompany transfers to understand ownership and payable structures between entities.	Business Analysis / Operations	2.60	480.00	\$1,248.00
2/28/2025	Andrew Popescu	Worked through requests from counsel and developed related summaries (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
2/28/2025	Andrew Popescu	Facilitated and developed diligence responses and related research and analysis for prospective financing parties (Part 1 of 2).	Financing Activities	2.80	740.00	\$2,072.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/28/2025	Andrew Popescu	Worked through requests from counsel and developed related summaries (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
2/28/2025	Kennet Mendez	Finalized lender responses and ensured consistency with supporting documentation.	Financing Activities	1.60	580.00	\$928.00
2/28/2025	Andrew Popescu	Analyzed outstanding payables for the Company and their impact on the budget.	Business Analysis / Operations	0.90	740.00	\$666.00
2/28/2025	Kennet Mendez	Compiled final reconciliations of all due diligence findings and submitted for internal review.	Business Analysis / Operations	0.40	580.00	\$232.00
2/28/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
2/28/2025	Kirsten Lee	Analyzed entity by entity balance sheets and analysis re: intercompany transfers.	Business Analysis / Operations	1.80	750.00	\$1,350.00
2/28/2025	Michael Robinson	Analyzed draft filing documents.	Business Analysis / Operations	0.60	1,100.00	\$660.00
2/28/2025	Michael Robinson	Analyzed the revised financials.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
2/28/2025	Andrew Popescu	Facilitated various internal diligence requests from the Company as they related to the go-forward budget.	Business Analysis / Operations	2.10	740.00	\$1,554.00
2/28/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
2/28/2025	Andrew Popescu	Facilitated and developed diligence responses and related research and analysis for prospective financing parties (Part 2 of 2).	Financing Activities	2.40	740.00	\$1,776.00
2/28/2025	David Dunn	Reviewed draft products and summaries produced by team.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
2/18/2025	Airfare/Train	Delta Airlines - M. Robinson flight HPN - DFW roundtrip to attend mediation.	\$1,082.37
2/18/2025	Ground Transportation	Uber - M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$92.35
2/18/2025	Lodging	W Dallas Hotel - M. Robinson hotel (2/18 - 2/20) while traveling to Dallas, TX to attend mediation.	\$1,223.43
2/20/2025	Ground Transportation	Uber - M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$47.87
2/20/2025	Ground Transportation	Uber - M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$101.26

Date	Expense Category	Description	Total Expenses
2/20/2025	Ground Transportation	Uber - M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$181.45
	Total Expenses		\$2,728.73