

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

In re:	§	Chapter 11
	§	
RHODIUM ENCORE LLC, <i>et al.</i> , ¹	§	Case No. 24-90448(ARP)
	§	
Debtors.	§	
	§	(Jointly Administered)
	§	

**MOTION FOR ENTRY OF AN ORDER (A) APPROVING THE ADEQUACY OF THE
DISCLOSURE STATEMENT, (B) APPROVING THE SOLICITATION PROCEDURES
AND SOLICITATION PACKAGES, (C) SCHEDULING CONFIRMATION HEARING,
(D) ESTABLISHING PROCEDURES FOR OBJECTING TO THE PLAN AND
DISCLOSURE STATEMENT, (E) APPROVING THE FORM, MANNER, AND
SUFFICIENCY OF NOTICE OF THE HEARINGS,
AND (F) GRANTING RELATED RELIEF**

**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/](https://ecf.txsb.uscourts.gov/) WITHIN TWENTY-EIGHT DAYS
FROM THE DATE THIS MOTION WAS FILED. IF YOU DO NOT HAVE
ELECTRONIC FILING PRIVILEGES, YOU MUST FILE A WRITTEN
OBJECTION THAT IS ACTUALLY RECEIVED BY THE CLERK WITHIN
TWENTY-EIGHT DAYS FROM THE DATE YOU WERE SERVED WITH
THIS PLEADING. YOU MUST SERVE A COPY OF YOUR RESPONSE ON
THE PERSON WHO SENT YOU THE NOTICE; OTHERWISE, THE COURT
MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF
REQUESTED.**

The debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned cases respectfully state as follows in support of this motion:

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.



PRELIMINARY STATEMENT²

1. The Debtors file this motion to facilitate the confirmation of a chapter 11 plan. The Plan provides a full recovery to all creditors (other than creditors that have agreed to accept lesser treatment) and a meaningful recovery to equity interest holders. In an effort to minimize the continuing accrual of administrative expenses, the Debtors are seeking to exit chapter 11 as quickly as the Court's schedule and the requisite notice periods will permit. The Debtors are confident that the Plan represents the best path towards maximizing the value of their estates for the benefit of all stakeholders.

RELIEF REQUESTED

2. By this motion, the Debtors seek entry of an order (the "Order"):
- a. approving the adequacy of the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Rhodium Encore LLC and Its Affiliated Debtors*, dated May 23, 2025, and filed contemporaneously herewith (as amended, modified, or supplemented from time to time, the "Disclosure Statement");
 - b. scheduling a hearing (the "Hearing") to consider approval of confirmation of the *Joint Chapter 11 Plan of Reorganization of Rhodium Encore LLC and Its Affiliated Debtors* (as amended, modified, or supplemented from time to time, the "Plan"), filed on May 22, 2025.
 - c. approving the solicitation procedures set forth herein (the "Solicitation Procedures") with respect to the Plan and approving the Solicitation Packages (as defined herein) and the forms of Ballots and Notices of Non-Voting Status (each as defined herein), establishing a voting record date and voting deadline, and approving the vote tabulation procedures;
 - d. finding that the solicitation materials and documents included in the Solicitation Packages comply with rules 3017(d) and 2002(b) of the Federal Rules of Bankruptcy Procedure, as modified by the Order;

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan or the Disclosure Statement, as applicable.

- e. approving the letter (the “Cover Letter”) that the Debtors will send to Holders of Claims entitled to vote to accept or reject the Plan, urging such Holders to vote in favor of the Plan;
- f. establishing the deadline to object to confirmation of the Plan (the “Objection Deadline”);
- g. approving the form of notices to counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan (the “Cure Notice” and the “Rejection Notice,” respectively);
- h. establishing certain dates and deadlines with respect to the schedule for confirmation of the Plan, subject to modification if necessary;
- i. approving the form and manner of notice of the Hearing (the “Hearing Notice”); and
- j. granting related relief.

3. The following table provides certain proposed dates and deadlines related to the confirmation schedule requested by this Motion:

Event	Date	Description
Solicitation Mailing Deadline	Within two (2) business days after entry of the Order, or as soon as reasonably practicable thereafter	Date by which the Debtors will begin the process of soliciting votes to accept or reject the Plan from members of Voting Classes (the “Solicitation Deadline”).
Plan Supplement Filing Deadline	July 24, 2025, at 5:00 p.m. (prevailing Central Time)	Date by which the Debtors may file a supplement to the Plan (“Plan Supplement”).
Plan Objection Deadline	August 7, 2025, at 5:00 p.m. (prevailing Central Time)	Deadline by which parties in interest may object to (a) confirmation of the Plan and (b) assumption, assignment, or Cure Amounts of a Executory Contract or Unexpired Lease (“Objection Deadline”).
Voting Deadline	August 7, 2025, at 5:00 p.m. (prevailing Central Time)	Deadlines by which (a) Holders of Interests entitled to vote on the Plan must vote to accept or reject the Plan and (b) Holders of Claims and Interests in non-voting Classes

Event	Date	Description
		may submit opt-out forms, if applicable.
Voting Report Deadline	August 12, 2025, at 5:00 p.m. (prevailing Central Time)	Date by which the report tabulating the voting on the Plan (the “Voting Report”) shall be filed with the Court..
Reply Deadline	August 14, 2025, at 5:00 p.m. (prevailing Central Time)	Date by which Debtors may reply to any Objections to the Plan.
Hearing	August 18, 2025, at 9:00 a.m. (prevailing Central Time) (subject to Court availability)	First day of Confirmation Hearing

JURISDICTION AND VENUE

4. This Court has jurisdiction over this adversary proceeding pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157.

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

6. The bases for the relief requested herein are sections 105(a), 1125, 1126, and 1128 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), rules 2002, 3016, 3017, 3018, 3020, and 9006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rules 3016-1 and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”), and the *Procedures for Complex Chapter 11 Cases in the Southern District of Texas* effective as of September 18, 2024 (the “Complex Case Procedures”).

GENERAL BACKGROUND

7. On August 24, 2024, Rhodium Encore LLC, Jordan HPC LLC, Rhodium JV LLC, Rhodium 2.0 LLC, Rhodium 10MW LLC, and Rhodium 30MW LLC each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the “Initial Debtors”). The Initial Debtors’ cases are jointly administered as *In re Rhodium Encore, LLC, et al.*, Case No. 24-90448

(ARP).

8. On August 29, 2024, additional affiliates of the Initial Debtors filed, in this Court, voluntary petitions for chapter 11 relief: Rhodium Technologies LLC, Rhodium Enterprises Inc., Rhodium Renewables LLC, Rhodium Ready Ventures LLC, Rhodium Industries LLC, Rhodium Shared Services LLC, Rhodium Renewables Sub LLC, Rhodium 30MW Sub LLC, Rhodium Encore Sub LLC, Rhodium 10MW Sub LLC, Rhodium 2.0 Sub LLC, Air HPC LLC, and Jordan HPC Sub LLC (the “Additional Debtors,” and, together with the Initial Debtors, the “Debtors”). The Debtors’ cases are jointly administered for procedural purposes only.

9. The Debtors are operating their businesses and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 22, 2024, the Office of the United States Trustee for the Southern District of Texas (the “U.S. Trustee”) appointed the Creditors’ Committee (ECF No. 488). No trustee or examiner has been appointed in these cases.

10. Further details of the Debtors’ business, capital structure, governing bodies, and the circumstances leading to the commencement of these Chapter 11 Cases is set forth in the *Declaration of David M. Dunn in Support of Chapter 11 Petitions and First Day Relief* (the “First Day Declaration”) (ECF No. 35).

SUMMARY OF PLAN TREATMENT

11. The Plan classifies Claims against and Interests in the Debtors, and provides for the treatment of each Class as follows:³

³ This summary is for ease of reference only and shall not limit, modify, or amend the proposed treatment set forth in the Plan, which, in the event of any inconsistency, shall govern. Subject to the terms of the Plan, each Holder of an Allowed Claim or Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder’s Allowed Claim or Interest, except to the extent less favorable treatment is agreed to by the Debtors or the Reorganized Debtors and the Holder of such Allowed Claim or Interest. Unless otherwise indicated, the Holder

Class	Designation	Treatment	Entitled to Vote
1	Rhodium 2.0 Secured Notes Claims	Unimpaired	No (Presumed to Accept)
2	Rhodium Encore Secured Notes Claims	Unimpaired	No (Presumed to Accept)
3	Rhodium Technologies Secured Notes Claims	Unimpaired	No (Presumed to Accept)
4	Priority Non-Tax Claims	Unimpaired	No (Presumed to Accept)
5a	Guaranteed Unsecured Claims	Unimpaired	No (Presumed to Accept)
5b	General Unsecured Claims	Unimpaired	No (Presumed to Accept)
6	Intercompany Claims	Unimpaired	No (Presumed to Accept)
7	Late Filed Claims	Unimpaired	No (Presumed to Accept)
8	Section 510(b) Claims	Unimpaired	No (Presumed to Accept)
9a	Existing Common Interests	Unimpaired/Impaired	Settled Equity Split Scenario Yes (Entitled to Vote); Interpleader Scenario No (Presumed to Accept)
9b	Transcend Parties Interests	Unimpaired/Impaired	Settled Equity Split Scenario Yes (Entitled to Vote); Interpleader Scenario No (Presumed to Accept)
9c	LTIP Interests	Unimpaired/Impaired	Settled Equity Split Scenario Yes (Entitled to Vote); Interpleader Scenario No (Presumed to Accept)
9d	SAFE Interests	Unimpaired/Impaired	Settled Equity Split Scenario Yes (Entitled to Vote); Interpleader Scenario No (Presumed to Accept)
9e	Imperium Interests	Unimpaired/ Impaired	Settled Equity Split Scenario Yes (Entitled to Vote); Interpleader Scenario No (Presumed to Accept)
9f	REI/RTL Interests	Unimpaired/Impaired	Settled Equity Split Scenario Yes (Entitled to Vote) Interpleader Scenario No (Presumed to Accept)
10	Intercompany Interests	Impaired	No (Deemed to Reject)

In addition to full recovery to all creditors, the Plan contemplates dividend distributions to Holders of Interests from remaining estate funds (the “Equity Reserve”). Currently, the Holders of Interests are engaged in negotiations to determine an agreed distribution to the parties. Should an agreement

of an Allowed Claim or Interest shall receive such treatment on the later of the Effective Date or the date such Holder’s Claim or Interest becomes an Allowed Claim or Interest, or as soon as reasonably practicable thereafter.

be reached, the Plan provides for distributions in accordance with that agreement (the “Settled Equity Split Scenario”). In a Settled Equity Split Scenario, Classes 9a-f will be deemed impaired and entitled to vote on the Plan. If the parties do not reach an agreement prior to the voting deadline, the Plan provides that the Equity Reserve will be deposited in an interest-bearing account with the Bankruptcy Court, which shall be subject to the Interpleader Proceeding (the “Interpleader Scenario”). In an Interpleader Scenario, Classes 9a-f will be unimpaired, and therefore not entitled to vote.

PROPOSED SOLICITATION PROCEDURES

12. In connection with the Plan, the Debtors have prepared the Disclosure Statement, which describes, among other things, the Debtors’ proposed restructuring and its effects on Holders of Claims against and Interests in the Debtors. The proposed Solicitation Procedures provide that, within two (2) business days following the Court’s approval of the Disclosure Statement (or as soon as reasonably practicable thereafter), the Debtors, through their notice and claims agent, Kurtzman Carson Consultants, LLC dba Verita Global (the “Notice and Claims Agent”), will mail to the Holders of Claims, as of the Voting Record Date, 9a-9f (such classes, the “Potential Voting Classes”), the following materials in connection with voting on the Plan (the “Solicitation Package”): (a) the Disclosure Statement; (b) the Plan and exhibits thereto, (c) the Plan’s Release, Exculpation, and Injunction Provisions, (d) the Liquidation analysis, (e) a copy of the Order entered by this Court (without exhibits) approving, among other things, the Disclosure Statement and the Solicitation Procedures; (f) the appropriate ballot with voting instructions for each Holder (accompanied by a postage prepaid business reply envelope addressed to the Notice and Claims Agent); (g) the Hearing Notice; and (h) the Cover Letter, a form of which is to be

attached to the Order as **Exhibit E**.⁴ Copies of the documents provided in the Solicitation Package may also be downloaded and/or viewed free of charge by all parties in interest at the website maintained by the Notice and Claims Agent at <https://veritaglobal.net/rhodium> or by summing an inquiry to the Notice and Claims Agent at <https://veritaglobal.net/rhodium/inquiry>.

13. The instructions on the Ballots advise the Holders in Voting Classes that, to be counted, their Ballots must be properly executed, completed, and delivered to the Notice and Claims Agent so that the Ballots are actually received by the Notice and Claims Agent no later than 5:00 p.m. (prevailing Central Time) on August 7, 2025, unless such time is extended by the Debtors. The Debtors anticipate commencing solicitation of the Plan promptly after entry of the Order.

14. Holders of Class 1 (Rhodium 2.0 Secured Notes Claims), Class 2 (Rhodium Encore Secured Notes Claims), Class 3 (Rhodium Technologies Secured Notes Claims), Class 4 (Priority Non-Tax Claims), Class 5a (Guaranteed Unsecured Claims), Class 5b (General Unsecured Claims), Class 6 (Intercompany Claims), Class 7 (Late Filed Claims), Class 8 (Section 510(b) Claims), and Class 10 (Intercompany Interests) (such Classes, the “Non-Voting Classes”) will not be provided the Solicitation Package because such Holders are either unimpaired or impaired, and conclusively presumed to accept or reject the Plan pursuant to section 1126(f) of the Bankruptcy Code in either scenario. Notwithstanding the foregoing, as discussed further herein, for purposes of effectuating the releases set forth in the Plan, the Debtors propose to send the Notice of Non-Voting Status to all Holders in the Non-Voting Classes contemporaneously with distribution of the Solicitation Packages. Such notices will include a form and return envelope addressed to the Notice and Claims Agent allowing such Holders, at their election, to opt-out of any third-party releases set

⁴ Items (f)-(h) will be filed on or before June 9, 2025, as a revised proposed Order.

forth in the Plan by the Voting Deadline. With respect to the Non-Voting Class 6 (Intercompany Claims), the Debtors request a waiver of any requirement to serve a Notice of Non-Voting Status or any other type of notice in connection with the Plan because such Claims are Intercompany Claims.

15. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims (including Professional Fee Claims, Priority Tax Claims, and postpetition Intercompany Claims) and Priority Tax Claims have not been classified under the Plan. *See* 11 U.S.C. § 1123(a)(1). As such, Holders of these Claims are not entitled to vote on the Plan and will not be provided the Solicitation Package; however, the Notice and Claims Agent will send Holders of such Claims a Confirmation Hearing Notice.

BASIS FOR RELIEF

A. The Court Should Approve the Disclosure Statement

16. Pursuant to section 1125(b) of the Bankruptcy Code, “[a]n acceptance or rejection of a plan may not be solicited . . . unless . . . a written disclosure statement [is] approved . . . by the court as containing adequate information.” 11 U.S.C. § 1125(b). Section 1125(a)(1) of the Bankruptcy Code defines “adequate information” as follows:

information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor’s books and records, including a discussion of the potential material Federal tax consequences of the plan to the debtor, any successor to the debtor, and a hypothetical investor typical of the holders of claims or interests in the case, that would enable such a hypothetical investor of the relevant class to make an informed judgment about the plan

11 U.S.C. § 1125(a)(1). *See also In re J.D. Mfr., Inc.*, 2008 WL 4533690, at *2 (Bankr. S.D. Tex. Oct. 2, 2008) (“‘Adequacy’ of information is a determination that is relative both to the entity (*e.g.* assets/business being reorganized or liquidated) and to the sophistication of the creditors to whom the disclosure statement is addressed.”); *In re U.S. Brass Corp.*, 194 B.R. 420, 423 (Bankr. E.D.

Tex. 1996) (stating that “[t]he purpose of the disclosure statement is . . . to provide enough information to interested persons so they may make an informed choice”). Congress intended the determination of whether a disclosure statement contains adequate information to be a flexible, fact-specific inquiry left to the Court’s discretion:

Precisely what constitutes adequate information in any particular instance will develop on a case-by-case basis. Courts will take a practical approach as to what is necessary under the circumstances of each case, such as the cost of preparation of the statements, the need for relative speed in solicitation and confirmation, and, of course, the need for investor protection. There will be a balancing of interests in each case. In reorganization cases, there is frequently great uncertainty. Therefore the need for flexibility is greatest.

H.R. Rep. 95-595, at 409 (1977), *reprinted in* 1978 U.S.C.C.A.N. 5963, 6365. *See also Matter of Cajun Elec. Power Co-op., Inc.*, 150 F.3d 503, 518 (5th Cir. 1998) (“The legislative history of § 1125 indicates that, in determining what constitutes ‘adequate information’ with respect to a particular disclosure statement . . . the kind and form of information are left essentially to the judicial discretion of the court and that the information required will necessarily be governed by the circumstances of the case”); *Oneida Motor Freight, Inc. v. United Jersey Bank*, 848 F.2d 414, 417 (3d Cir. 1988) (noting that “adequate information will be determined by the facts and circumstances of each case”); *Matter of Texas Extrusion Corp.*, 844 F.2d 1142, 1157 (5th Cir. 1988) (“The determination of what is adequate information is subjective and made on a case by case basis. This determination is largely within the discretion of the bankruptcy court.”).

17. In making a determination as to whether a disclosure statement contains adequate information as required by section 1125 of the Bankruptcy Code, courts typically look for disclosures related to topics such as:

- a. the events that led to the filing of a bankruptcy petition;
- b. the relationship of the debtors with their affiliates;
- c. a description of the available assets and their value;

- d. the anticipated future of the companies;
- e. the source of information stated in the disclosure statement;
- f. the present condition of the debtors while in chapter 11;
- g. claims asserted against the debtors;
- h. the estimated return to creditors under a chapter 7 liquidation;
- i. the chapter 11 plan or a summary thereof;
- j. financial information, valuations, and projections relevant to the creditors' decision to accept or reject the chapter 11 plan;
- k. information relevant to risks posed to creditors under the plan;
- l. the actual or projected realizable value from recovery of preferential or otherwise avoidable transfers;
- m. litigation likely to arise in a non-bankruptcy context; and
- n. tax attributes of the debtors.

See In re U.S. Brass Corp., 194 B.R. at 424-25 (citing *In re Metrocraft Pub. Servs., Inc.*, 39 B.R. 567, 568 (Bankr. N.D. Ga. 1984)); *see also In re Phoenix Petroleum Co.*, 278 B.R. 385, 393 (Bankr. E.D. Pa. 2001) (citing factors that courts have considered in determining the adequacy of information provided in a disclosure statement). This list is not meant to be exhaustive, nor must every disclosure statement include all of the foregoing information. *See In re U.S. Brass Corp.*, 194 B.R. at 424; *see also In re Phoenix Petroleum*, 278 B.R. at 393 (cautioning that “no one list of categories will apply in every case”); *In re Dakota Rail, Inc.*, 104 B.R. 138, 142 (Bankr. D. Minn. 1989) (describing a similar list as “nonexclusive and nonexhaustive”). Thus, a bankruptcy court may decide what information is appropriate in each case.

18. Here, the Disclosure Statement is extensive and comprehensive and contains adequate information within the meaning of section 1125 of the Bankruptcy Code. The Disclosure Statement contains detailed information regarding, among other things: (a) the Plan; (b) the

Debtors' business; (c) the Debtors' corporate and capital structure; (d) the significant events leading to the commencement of these chapter 11 cases; (e) an overview of these chapter 11 cases; (f) securities disclosures with respect to the Plan; (g) federal tax law consequences of the Plan; (h) financial information and valuations that would be relevant to creditors' determination to accept or reject the Plan; (i) a liquidation analysis setting forth the estimated return that Holders of Claims and Interests would receive in a hypothetical chapter 7 liquidation; and (j) risk factors associated with the Plan.⁵ The Debtors believe that the information provided in the Disclosure Statement is sufficiently detailed and contains adequate information to allow the Holders of Interests in the Voting Classes to make an informed decision regarding whether to vote to accept or reject the Plan.

B. The Disclosure Statement Provides Sufficient Notice of Release, Exculpation, and Injunction Provisions in the Plan

19. Bankruptcy Rule 3016(c) requires that, if a plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code, the plan and disclosure statement must describe, in specific and conspicuous language, the acts to be enjoined and the entities subject to the injunction. Fed. R. Bankr. P. 3016(c). Similarly, Bankruptcy Rule 2002(c) requires that such disclosure be provided for the notice of the time fixed for filing objections and the hearing to consider confirmation of the chapter 11 plan.

20. Article 10.5 of the Plan describes in detail the entities subject to an injunction under the Plan and the acts that they are enjoined from pursuing, and Articles 10.6 and 10.7 of the Plan describe in detail the release and exculpation provisions of the Plan. These provisions are set forth conspicuously in bold typeface in the Plan and in the Disclosure Statement. Accordingly, the

⁵ To the extent any of this information is not already included in the Disclosure Statement, such information will be provided prior to the hearing to consider the Disclosure Statement.

Debtors respectfully submit that the Disclosure Statement complies with Bankruptcy Rule 3016(c).

C. The Court Should Approve the Solicitation Procedures and Forms of Solicitation Materials

i. Approval of the Solicitation Packages and Procedures

21. In connection with solicitation efforts, Bankruptcy Rule 3017(d) requires, unless the Court orders otherwise, that the Debtors transmit certain information to holders of claims and interests, as well as to the U.S. Trustee. *See* Fed. R. Bankr. P. 3017(d). Pursuant to Bankruptcy Rule 3017(d), the Debtors propose that, within four business days after entry of the Disclosure Statement's order (or as soon as reasonably practicable thereafter), the Debtors, through the Notice and Claims Agent, will complete distribution of the Solicitation Packages by first-class, postage prepaid mail, overnight mail, or next day business service to the Holders in the Voting Classes. The Debtors also propose to serve the Solicitation Package, minus a Ballot, on the Notice Parties (as defined herein), including the U.S. Trustee, as contemplated by Bankruptcy Rule 3017(d), but request any provision of Bankruptcy Rule 3017(d) requiring the Debtors to distribute the Disclosure Statement and the Plan to Holders of Claims and/or Interests in the Non-Voting Classes, whether because they are unimpaired or because they are deemed to reject the Plan, or any parties in interest other than as prescribed in the Order, be waived.

22. Given that the contents of the Solicitation Package are quite voluminous, and to save unnecessary costs, the Debtors further request that they be authorized, but not directed, to distribute the contents of the Solicitation Packages consisting of (a) the Disclosure Statement (with all exhibits thereto, including the Plan and all exhibits thereto); and (b) the Order (without exhibits) in an electronic format, such as a flash drive or electronic file, instead of paper format. In the event such an electronic format is used, only the contents of the Solicitation Packages consisting of (a) the Cover Letter; (b) the Ballot (with prepaid business reply envelope addressed to the Notice and

Claims Agent); and (c) the Confirmation Hearing Notice will be delivered in paper format to Holders of Claims in the Voting Classes eligible to vote on the Plan. If a party who receives a Solicitation Package electronically prefers a paper copy format, the party may request paper copies from the Notice and Claims Agent free of charge by (a) submitting an inquiry through the Debtors' case website at <https://veritaglobal.net/rhodium> or (b) calling the Debtors' restructuring hotline at (888) 733-1541 (U.S./Canada toll-free) or +1 (310) 751-2637 (international toll). The Plan and Disclosure Statement are also available free of charge on the Debtors' case website at <https://veritaglobal.net/rhodium>.

23. In addition, for purposes of serving the Solicitation Package (with respect to voting and non-voting parties), the Debtors seek authority for the Notice and Claims Agent to rely on the address information maintained by the Debtors and provided to the Notice and Claims Agent as of the Solicitation Deadline. The Debtors further request that the Court waive (a) any requirement to re-mail undeliverable Solicitation Packages or other undeliverable solicitation-related notices that were returned marked "undeliverable," "moved—no forwarding address," or otherwise returned, unless the Debtors and/or the Notice and Claims Agent have been informed in writing by such person of that person's new address seven days prior to the Voting Deadline; and (b) any obligation for the Debtors or the Notice and Claims Agent to conduct any additional research for updated addresses based on undeliverable Solicitation Packages or other undeliverable solicitation-related notices.

ii. Approval of the Form of Ballots

24. Bankruptcy Rule 3018(c) provides that a vote to accept or reject a plan shall be in a form that conforms substantially to the appropriate official form. Fed. R. Bankr. P. 3018(c). In accordance with Bankruptcy Rule 3018(c), the Debtors have prepared a Ballot, substantially in the

forms attached to the Order as **Exhibit B** for Holders of Interests in the Voting Classes. The Ballots comply with Bankruptcy Rule 3018(c) and conform substantially to Official Form No. 314, having been modified to address the particular circumstances of these chapter 11 cases and including certain additional information that is relevant and appropriate for the Holders of Interests in the Voting Classes.

25. The Debtors, through the Notice and Claims Agent, will distribute (or will cause to be distributed) the Ballots to the Holders of Interests in the Voting Classes.⁶ In addition to accepting physical Ballots, the Debtors request authorization to accept Ballots via electronic transmissions, solely through a customized online balloting portal on the Debtors' case website maintained by the Notice and Claims Agent at <https://veritaglobal.net/rhodium>. Parties entitled to vote may, where applicable, cast an electronic Ballot and electronically sign and submit the Ballot instantly by utilizing the online balloting portal (which allows a Holder to submit an electronic signature). Instructions for electronic, online transmission of Ballots are set forth on the forms of Ballots, in the Disclosure Statement, and on the Debtors' case website <https://veritaglobal.net/rhodium>. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the electronic signature of the party entitled to vote will be deemed to be immediately legally valid and effective. Ballots submitted through the online balloting portal will be deemed to include an original electronic signature.

26. Each Ballot contains detailed instructions on how to complete it and how to make any applicable elections contained therein. In particular, each Ballot indicates that, to be counted

⁶ As discussed below, the remaining Non-Voting Classes are not entitled to vote on the Plan and therefore will not receive Ballots because they are deemed unimpaired or impaired and are therefore conclusively presumed to accept or reject the Plan pursuant to section 1126 of the Bankruptcy Code.

as a vote to accept or reject the Plan, the Ballot must be properly executed, completed, and delivered to the Notice and Claims Agent so that it is received no later than the Voting Deadline.

27. The Ballots also clearly indicate that, by voting to accept the Plan, the Holder will be deemed to consent to the release provisions set forth in Article 10 of the Plan attached to the Order as **Exhibit D**. The Ballots also provide that if a Holder does not vote to either accept or reject the Plan or votes to reject the Plan and, in each case, does not check the box in the Ballots indicating an intent to opt out of granting any third party releases, if applicable, provided in Article 10 of the Plan, such voting Holder will be deemed to have consented to such release provisions set forth in Article 10.

28. Finally, the materials in the Solicitation Packages establish and communicate how the Notice and Claims Agent will tabulate the votes and elections contained in the Ballots. Those tabulation rules provide, among other things, that: (a) a timely, executed, and otherwise valid Ballot submitted by a Holder of Interests in a Voting Class will supersede and revoke any prior Ballot(s) submitted by that Holder; (b) Ballots that attempt to partially accept and partially reject the Plan will not be counted; (c) illegible Ballots will not be counted; (d) Ballots containing insufficient information to identify the claimant will not be counted; and (e) Ballots received after the Voting Deadline (provided that the Voting Deadline has not been extended) will not be counted. As specified on the Ballots, any Ballot that is otherwise properly completed, executed, and timely returned to the Notice and Claims Agent, but does not indicate an acceptance or rejection of the Plan, or that indicates both an acceptance and rejection of the Plan, will not be counted as a vote in determining acceptance or rejection of the Plan.

iii. Approving the Procedures to Tabulate Votes on the Plan

29. The Debtors request that the Court approve the voting and tabulation procedures described herein in accordance with section 1126(c) of the Bankruptcy Code. Specifically, section

1126(c) of the Bankruptcy Code provides that:

A class of claims has accepted a plan if such plan has been accepted by creditors, other than any entity designated under subsection (e) of this section, that hold at least two-thirds in amount and more than one-half in number of the allowed claims of such class held by creditors, other than any entity designated under subsection (e) of this section, that have accepted or rejected such plan.

11 U.S.C. § 1126(c).

30. As described above and in the Ballots, in tabulating the votes of the Voting Classes, the Notice and Claims Agent will not count or consider for any purpose in determining whether the Plan has been accepted or rejected the following Ballots: (a) except in the Debtors' sole discretion, any Ballot received after the Voting Deadline; (b) any Ballot that is illegible or contains insufficient information to permit the identification of the claimant; (c) any Ballot cast by a person or entity that does not hold an Interest in the Voting Classes; (d) any unsigned Ballot; (e) any Ballot delivered directly to the Court, the Debtors, or the Debtors' agents or advisors (other than the Notice and Claims Agent); or (f) except in the Debtors' sole discretion, any Ballot transmitted to the Notice and Claims Agent by telecopy, facsimile, e-mail, or other electronic means not using the Notice and Claims Agent's online balloting portal. As specified on the Ballot, any Ballot that is otherwise properly completed, executed, and timely returned to the Notice and Claims Agent, but does not indicate an acceptance or rejection of the Plan, or that indicates both an acceptance and rejection of the Plan, will not be counted as a vote on the Plan.

31. The Debtors require that the Holders of Interests in their respective Voting Classes vote all of their Interests, as applicable, either to accept or reject the Plan. Except as otherwise discussed below, the Debtors propose that whenever two or more Ballots are cast voting the same Interest, the last timely, executed, and otherwise valid Ballot received before the Voting Deadline should be deemed to reflect the voter's intent and to thus supersede any prior Ballot(s), without

prejudice to the Debtors' right to object to the validity of the second ballot on any basis permitted by law.

iv. Establishing a Voting Deadline

32. The Debtors propose to establish 5:00 p.m. (prevailing Central Time) on August 7, 2025 as the Voting Deadline for Holders in the Voting Classes, thereby establishing a solicitation period of at least 28 calendar days (the "Solicitation Period"). *See* 11 U.S.C 2002(b). The Debtors believe this is ample time for voting Holders to come to an informed decision on whether to vote to accept or reject the Plan and to submit their respective Ballots to the Notice and Claims Agent so that such Ballots are actually received by the Voting Deadline. Accordingly, given the duration of the Solicitation Period and the circumstances giving rise to the Plan, the Debtors respectfully submit that the proposed Voting Deadline is reasonable under the circumstances and is sufficient and appropriate for the Holders of Claims in the Voting Classes to make an informed decision with respect to the Plan.

v. Non-Solicitation of Classes Presumed to Accept or Reject the Plan

33. Section 1126(f) of the Bankruptcy Code provides that a class that is unimpaired by a plan does not need to be solicited, as "each holder of a claim or interest of such class [is] conclusively presumed to have accepted the plan." Section 1126(g) of the Bankruptcy Code states that "a class is deemed not to have accepted a plan if such plan provides that the claims or interests of such class do not entitle the holders of such claims or interests to receive or retain any property under the plan on account of such claims or interests." Holders of Class 1 (Rhodium 2.0 Secured Notes Claims), Class 2 (Rhodium Encore Secured Notes Claims), Class 3 (Rhodium Technologies Secured Notes Claims), Class 4 (Priority Non-Tax Claims), Class 5a (Guaranteed Unsecured Claims), Class 5b (General Unsecured Claims) Class 6 (Intercompany Claims), Class 7 (Late Filed Claims), Class 8 (Section 510(b) Claims) are unimpaired under the Plan, and Holders in Class 10

(Intercompany Interests) will not receive or retain any property under the plan on account of such interests. As such, pursuant to section 1126(f) and (g) of the Bankruptcy Code, such Holders in those Classes are conclusively presumed to accept or reject the Plan, as applicable, and will not be solicited.

34. The Debtors respectfully request a waiver of the requirement that they mail copies of the Plan and Disclosure Statement to Holders of Claims or Interests in the above-described Non-Voting Classes (such Holders, the “Non-Voting Holders”). *See* Fed. R. Bankr. P. 3017(d) (requiring transmission of court-approved disclosure statement to, *inter alia*, classes of unimpaired creditors and equity security holders). The Debtors believe that it would be a material and unnecessary administrative burden on the Debtors to transmit the Solicitation Package to Non-Voting Holders.

35. Furthermore, with respect to Class 6 (Intercompany Claims), the Debtors request a waiver of any requirement to serve a Notice of Non-Voting Status or any other type of notice in connection with the Plan because such Claims and Interests are held by the Debtors and their affiliates.

36. The Debtors respectfully request that the Court approve the foregoing with respect to the Non-Voting Classes.

D. The Court Should Establish the Confirmation Hearing Date and Approve Notice Thereof and Objection Procedures

37. Section 1128(a) of the Bankruptcy Code provides that “[a]fter notice, the court shall hold a hearing on confirmation of a plan.” 11 U.S.C. § 1128(a). Bankruptcy Rule 3017(c) provides that in the order approving a disclosure statement, the court “may fix a date for the hearing on confirmation” of a plan. In addition, Bankruptcy Rule 3020(b)(1) authorizes the Court to fix a time for filing objections to confirmation of a plan of reorganization. *See* Fed. R. Bankr. P.

3017(a). Bankruptcy Rule 2002(b) further requires that 28 days' notice be given by mail to all creditors of the time fixed for filing objections to confirmation of a plan of reorganization, subject to the Court's discretion to shorten such period under Bankruptcy Rule 9006(c)(1).

38. As discussed above, the Debtors propose that the Confirmation Hearing be set on August 18, 2025 and that the Court establish August 7, 2025 at 5:00 p.m. (prevailing Central Time) as the Objection Deadline. The Debtors further propose that the Court direct that any objections with respect to the Plan must (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such party; (c) state the legal and factual basis for and nature of any objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; and (e) be filed with the Court, together with proof of service. In addition to being filed with the Court, any such responses or objections must be served on the following parties so as to be **actually received** by no later than the Objection Deadline:

- a. the Debtors, 2617 Bissonnet Street, Suite 234, Houston, Texas 77005 (Attn: Charles Topping);
- b. counsel to the Debtors, Quinn Emanuel Urquhart & Sullivan, LLP, 700 Louisiana Street, Suite 3900, Houston, Texas 77002 (Attn: Patricia B. Tomasco);
- c. counsel to the Creditors' Committee, McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, Texas 75201-1664 (Attn: Charles R. Gibbs, Grayson Williams, Darren Azman, Joseph B. Evans); and
- d. the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002 (Attn: C. Ross Travis).

39. The proposed schedule for the Confirmation Hearing, including the fixing of the Objection Deadline, is in the best interests of the Debtors, their estates, creditors, and all parties in interest.

40. The Debtors further propose, no later than two business days after entry of the Order (or as soon as reasonably practicable thereafter), to complete service (a) by mail to all known

Holders of Claims against and Interests in the Debtors; and (b) to all Notice Parties, in each case, as of the Voting Record Date, with a notice (the “Confirmation Hearing Notice”), substantially in the form annexed as **Exhibit A** to the Order, setting forth, among other things, (i) the date, time, and place of the Confirmation Hearing, (ii) instructions for obtaining copies of the Disclosure Statement, the Plan, and the order approving the Disclosure Statement, (iii) the Objection Deadline and procedures for filing objections to confirmation of the Plan, and (iv) a summary of the Plan, including a chart summarizing the distributions under the Plan. In addition, as required by Bankruptcy Rule 2002(c), Article 10.5 of the Plan, which sets forth the entities subject to an injunction under the Plan and the acts they are enjoined from pursuing, is set forth conspicuously in bold typeface in the Confirmation Hearing Notice.⁷

41. To provide additional notice to parties in interest in these cases, the Debtors propose to post to the Debtors’ case website various documents, including the following: (a) the Plan; (b) the Disclosure Statement; (c) this Motion and any orders entered in connection with this Motion; and (d) the Confirmation Hearing Notice. The website address is <https://veritaglobal.net/rhodium>.

42. As contemplated in Article 8.1(a) of the Plan, under certain conditions, all Executory Contracts and Unexpired Leases will be deemed assumed under the Plan as of the Effective Date unless, among other things, such contract or lease is identified on the Schedule of Rejected Contracts, with such Executory Contracts and Unexpired Leases to be rejected under the Plan. The Schedule of Rejected Contracts will be included in the Plan Supplement. The Debtors respectfully submit that the proposed dates and procedures comply with the applicable Bankruptcy Rules and will afford all parties in interest ample notice of the Confirmation Hearing and

⁷ If a plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code, Bankruptcy Rule 2002(c) requires that the notice of hearing on plan confirmation provided under Bankruptcy Rule 2002(b)(2) include in conspicuous language a description of the injunction and the entities that would be subject to the injunction.

applicable objection deadlines and procedures, and therefore should be approved. First, the Debtors' proposed schedule would provide all parties, including all Holders in the Voting Classes, with adequate notice of the Confirmation Hearing and Objection Deadline. In addition, the requested relief otherwise complies with the applicable rules and will provide the Court, the Debtors, and other parties in interest with sufficient time to consider any objections or proposed modifications to the Plan before the Confirmation Hearing. Accordingly, the proposed dates and procedures will ensure that all parties will receive sufficient notice of the Objection Deadline and the Confirmation Hearing in accordance with the applicable Bankruptcy Rule, and should therefore be approved.

NON-MATERIAL MODIFICATIONS

43. The Debtors request authorization to make non-material changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Packages, Notice of Non-Voting Status, Ballots, Solicitation Procedures, voting and tabulation procedures, and related documents, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution, without further Order of the Court.

NOTICE

44. Notice of the hearing on the relief requested in this Motion has been provided by the Debtors in accordance and compliance with Bankruptcy Rules 4001 and 9014, as well as the Bankruptcy Local Rules, and is sufficient under the circumstances. Without limiting the forgoing, due notice was afforded, whether by facsimile, electronic mail, overnight courier, or hand delivery, to parties in interest, including (a) the U.S. Trustee; (b) the holders of the twenty (20) largest unsecured claims against the Debtors; (c) counsel to the Creditors' Committee; (d) counsel to the SAFE AHG; and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002

(collectively, the “Notice Parties”). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request entry of an order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Respectfully submitted this 23rd day of May, 2025.

**QUINN EMANUEL URQUHART &
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*Counsel to the Debtors and
Debtors-In-Possession*

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

In re:	§	Chapter 11
RHODIUM ENCORE LLC, <i>et al.</i> , ¹	§	Case No. 24-90448(ARP)
Debtors.	§	(Jointly Administered)
	§	
	§	
	§	

**ORDER (A) APPROVING THE ADEQUACY OF THE DISCLOSURE STATEMENT,
(B) APPROVING THE SOLICITATION PROCEDURES AND SOLICITATION
PACKAGES, (C) SCHEDULING CONFIRMATION HEARING, (D) ESTABLISHING
PROCEDURES FOR OBJECTING TO THE PLAN AND DISCLOSURE STATEMENT,
(E) APPROVING THE FORM, MANNER, AND SUFFICIENCY OF NOTICE OF THE
HEARINGS, AND (F) GRANTING RELATED RELIEF**

(Relates to ECF No. ____)

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) (a) approving the Disclosure Statement, (b) approving the Solicitation Procedures and Solicitation Packages, (c) scheduling a Confirmation Hearing and approving the form and manner of notice thereof, (d) establishing procedures for objecting to the Plan and final approval of the Disclosure Statement, (e) approving the form, manner, and sufficiency of notice of the Confirmation Hearing, and (f) granting related relief, all as more fully set forth in the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from*

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.

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the motion.

the United States District Court for the Southern District of Texas, dated May 24, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at the hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, IT IS HEREBY ORDERED THAT:

1. The Disclosure Statement is approved as containing adequate information within the meaning of section 1125 of the Bankruptcy Code, and the Debtors are authorized to distribute the Disclosure Statement and Solicitation Packages (including the Cover Letter attached hereto as **Exhibit E**) in order to solicit votes on, and pursue confirmation of, the Plan. To the extent not withdrawn, settled, or otherwise resolved, any objections to the approval of the Disclosure Statement are hereby overruled.

2. The Debtors are authorized to make non-material changes to the Disclosure Statement, the Plan, and related documents (including the exhibits, annexes, and appendices thereto and exhibits to this Order) before distributing Solicitation Packages to each creditor or

other party in interest in accordance with the terms of this Order without further order of the Court, including changes to correct typographical, clerical, and grammatical errors, and to make conforming changes among the Disclosure Statement, the Plan, and related documents (including any exhibits, annexes, and appendices thereto).

3. The Confirmation Hearing, at which time the Court will consider confirmation of the Plan, will be held before the Honorable Alfredo R. Perez, United States Bankruptcy Judge, in Courtroom 400 of the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Houston, Texas, 77002 **on August __, 2025 at __:00 __.m. (prevailing Central Time)**. The Confirmation Hearing may be adjourned from time to time without further notice other than an announcement of the adjourned date or dates in open court or at the Confirmation Hearing and notice of such adjourned date(s) will be available on the electronic case filing docket.

4. Any objections to confirmation of the Plan must: (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (c) state the legal and factual basis for and nature of any objection; (d) conform to the applicable Bankruptcy Rules and Bankruptcy Local Rules; and (e) be filed with the Court, together with proof of service. In addition to being filed with the Court, **any such responses or objections must be served on the following parties so as to be actually received no later than 5:00 p.m. (prevailing Central Time) on August 7, 2025**, on the following parties:

- a. the Debtors, 2617 Bissonnet Street, Suite 234, Houston, Texas 77005 (Attn: Charles Topping);
- b. counsel to the Debtors, Quinn Emanuel Urquhart & Sullivan, LLP, 700 Louisiana Street, Suite 3900, Houston, Texas 77002 (Attn: Patricia B. Tomasco);
- c. counsel to the Creditors' Committee, McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, Texas 75201-1664 (Attn: Charles R. Gibbs, Grayson Williams, Darren Azman, Joseph B. Evans); and

d. the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002 (Attn: C. Ross Travis)

5. Objections, if any, not timely filed and served in the manner set forth above may, in the Court's discretion, not be considered and may be overruled.

6. The Confirmation Hearing Notice, substantially in the form attached hereto as **Exhibit A**, is approved and shall be deemed good and sufficient notice of the Confirmation Hearing and no further notice need be given; *provided*, that, any provision of Bankruptcy Rule 3017(d) requiring the Debtors to distribute the Disclosure Statement and the Plan to Non-Voting Holders, whether because they are unimpaired or because they are deemed to reject the Plan, or any parties in interest other than as prescribed in this Order, shall be waived. The Debtors shall cause the Notice and Claims Agent to complete service upon (a) all known Holders of Claims against and Interests in the Debtors and (b) all Notice Parties, in each case, as of the Voting Record Date, as described in the Motion, with a copy of the Confirmation Hearing Notice no later than two (2) business days following entry of this Order, or as soon as reasonably practicable thereafter.

8. The following dates and deadlines are hereby established, subject to modification, with respect to the Solicitation Procedures and for objecting to, and confirmation of, the Plan, in each case as discussed further in this Order or the Motion.

Event	Date	Description
Solicitation Mailing Deadline	Within two (2) business days after entry of the Order, or as soon as reasonably practicable thereafter	Date by which the Debtors will begin the process of soliciting votes to accept or reject the Plan from Voting Classes (the “Solicitation Deadline”).
Plan Supplement Filing Deadline	July 24, 2025, at 5:00 p.m. (prevailing Central Time)	Date by which the Debtors may file a supplement to the Plan (“Plan Supplement”).
Plan Objection Deadline	August 7, 2025, at 5:00 p.m. (prevailing Central Time)	Deadline by which parties in interest may object to (a) confirmation of the Plan and (b) assumption, assignment, or Cure Amounts of a Executory Contract or Unexpired Lease (“Objection Deadline”).
Voting Deadline	August 7, 2025, at 5:00 p.m. (prevailing Central Time)	Deadlines by which (a) Holders of Interests entitled to vote on the Plan must vote to accept or reject the Plan and (b) Holders of Claims and Interests in non-voting Classes may submit opt-out forms (if applicable).
Voting Report Deadline	August 12, 2025, at 5:00 p.m. (prevailing Central Time)	Date by which the report tabulating the voting on the Plan (the “Voting Report”) shall be filed with the Court.
Reply Deadline	August 14, 2025, at 5:00 p.m. (prevailing Central Time)	Date by which Debtors may reply to any Objections to the Plan.
Confirmation Hearing	August 18, 2025 (subject to Court availability)	First day of Confirmation Hearing

9. If any Holder (a) receives a Ballot and does not vote to accept the Plan and such Holder does not check the box indicating an intent to opt out of granting the releases provided in Article 10 of the Plan and return the Ballot, if applicable, to the Notice and Claims Agent by **August 7, 2025, at 5:00 p.m. (prevailing Central Time)**, such Holder will be deemed to have consented to the injunction, release, and exculpation provisions set forth in Articles 10.5, 10.6, and 10.7.

11. The Ballot substantially in the form attached hereto as **Exhibit B** is approved.
12. No later than four business days following entry of this Order (or as soon as reasonably practicable thereafter) (the “Solicitation Deadline”), the Notice and Claims Agent shall complete delivery of the materials constituting the Solicitation Packages, the forms of each of which are approved, to the Holders in the Voting Classes.
13. The Notice of Non-Voting Status, substantially in the form attached hereto as **Exhibit C**, is approved and shall be deemed good and sufficient notice of the Confirmation Hearing and no further notice need be given. On the Solicitation Deadline, the Debtors shall cause the Notice and Claims Agent to mail a copy of the Notice of Non-Voting Status to the Holders in the Non-Voting Classes.
14. The Debtors are not required to provide the Non-Voting Holders in Class 6 (Intercompany Claims) with any type of notice authorized under this Order.
15. On or before the Solicitation Deadline, the Debtors will also cause the appropriate Solicitation Packages (minus a Ballot) to be served upon the Notice Parties.
16. Notwithstanding anything herein to the contrary, any Holder entitled to vote on the Plan that (a) has more than one Interest (whether against the same or multiple Debtors) in the same Voting Class based upon different transactions; or (b) has scheduled, filed, or purchased duplicate Interests (whether against the same or multiple Debtors) or holds Interests against multiple Debtors arising from, based upon, or relating to the same transaction, shall be entitled to one vote on account of such Interests consistent with the vote tabulation procedures set forth herein.
17. The Debtors are further authorized, but not directed, in their discretion, to distribute the Solicitation Packages in an electronic format, such as a flash drive or electronic file, instead of paper format. If a party who receives a Solicitation Package electronically prefers a paper copy

format, the party may request paper copies from the Notice and Claims Agent free of charge by visiting the Debtors' case website at <https://veritaglobal.net/rhodium>; or (b) calling the Debtors' restructuring hotline at (888) 733-1541 (U.S./Canada toll-free) or +1 (310) 751-2637 (international toll). The Plan and Disclosure Statement are also available free of charge on the Debtors' case website at <https://veritaglobal.net/rhodium>.

18. For purposes of serving the Solicitation Package, the Notice and Claims Agent is authorized to rely on the address information maintained by the Debtors and provided to the Notice and Claims Agent as of the Voting Record Date. The Debtors are not required to mail Solicitation Packages to creditors (a) who have Claims that have already been paid in full during the chapter 11 cases; or (b) whose prior mailings in these chapter 11 cases were returned as undeliverable and who have not provided a new forwarding address by the Voting Record Date.

19. Any requirement to re-mail undeliverable Solicitation Packages or other undeliverable solicitation-related notices that were returned marked "undeliverable," "moved—no forwarding address," or otherwise returned, and any obligation for the Debtors or the Notice and Claims Agent to conduct any additional research for updated addresses based on undeliverable Solicitation Packages or other undeliverable solicitation-related notices, is hereby waived.

20. All Ballots must be properly executed, completed, and returned so that they are *actually received* by the Notice and Claims Agent by no later than the Voting Deadline of **5:00 p.m. (prevailing Central Time) on August 7, 2025**. The Debtors are authorized to extend the Voting Deadline and will include notice of any extension in any voting report tabulating the Ballots and votes received that is filed with the Court.

21. Any Class that contains Interests entitled to vote but for which no votes are returned shall be deemed to have accepted the Plan.

22. The procedures used for the tabulation of votes to accept or reject the Plan as set forth in this Order and included in the Ballots, including the authorization for the Debtors to accept electronic Ballots that are electronically signed and submitted by voting Holders through the Notice and Claims Agent's online balloting portal (which allows a Holder to submit an electronic signature), are hereby approved.

27. The Notice and Claims Agent shall file its voting certification with the Court on or before **August 12, 2025 at 5:00 p.m. (prevailing Central Time)**. The Debtors shall cause such certification to be served upon all parties entitled to notice under Bankruptcy Rule 2002(b) and posted on the website maintained by the Notice and Claims Agent as soon as such certification is filed.

28. The notice procedures set forth herein constitute good and sufficient notice of the Confirmation Hearing and the deadline and procedures for objecting to confirmation of the Plan, and no other or further notice shall be necessary.

31. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

32. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Local Rules are satisfied by such notice.

33. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

34. Notwithstanding entry of this Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any Claim or Interest held by any party.

35. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Houston, Texas

Dated: _____, 2025

ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY JUDGE

Exhibit A
Confirmation Hearing Notice

[to be filed in a supplement on or before June 9, 2025]

Exhibit B
Ballot

[to be filed in a supplement on or before June 9, 2025]

Exhibit C
Notice of Non-Voting Status

[to be filed in a supplement on or before June 9, 2025]

Exhibit D

Plan Release, Exculpation, and Injunction Provisions

[to be filed in a supplement on or before June 9, 2025]

Exhibit E
Cover Letter

[to be filed in a supplement on or before June 9, 2025]