

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

In re:

RHODIUM ENCORE LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 24-90448 (ARP)

(Jointly Administered)

**SUPPLEMENTAL RESPONSE OF PROOF CAPITAL ALTERNATIVE INCOME
FUND, PROOF CAPITAL ALTERNATIVE GROWTH FUND, AND
PROOF PROPRIETARY INVESTMENT FUND, INC. TO
DEBTORS' FURTHER DISCLOSURE REGARDING THE "PROOF TRANSACTION"**

On June 2, 2025, Proof Capital Alternative Income Fund, Proof Capital Alternative Growth Fund, and Proof Proprietary Investment Fund, Inc. (collectively, "Proof") filed their *Response of Proof Capital Alternative Income Fund, Proof Capital Alternative Growth Fund, and Proof Proprietary Investment Fund, Inc. to Debtors' Further Disclosure Regarding the "Proof Transaction"* (Dkt. 1221) (the "Response"). Proof now files this Supplement to correct a misstatement in the Response.

In the Response, Proof asserted that it had not received certain "Release Shares"² despite executing the release of a certain pledge agreement. Further investigation reveals that the Debtors never submitted to Proof the particular release contemplated by the Equitization Agreements

¹ 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), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), Rhodium Encore Sub LLC (1064), Rhodium Enterprises, Inc. (6290), Rhodium Industries LLC (4771), Rhodium Ready Ventures LLC (8618), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Renewables Sub LLC (9511), Rhodium Shared Services LLC (5868), and Rhodium Technologies LLC (3973). The mailing and service address of Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

² Capitalized terms used but not defined herein shall bear the meanings ascribed such terms in the Response.



relating to the Release Shares – which is not the same as the release of the pledge agreement – further evidencing that the Debtors have failed to fully consummate the Proof Transaction.

Proof remains available to respond to any questions the Court may have.

Dated: June 11, 2025

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on this 11th day of June 2025, I caused to be filed with the Court electronically, and I caused to be served a true and correct copy of *Supplemental Response of Proof Capital Alternative Growth Fund, Proof Capital Alternative Income Fund, and Proof Proprietary Investment Fund, Inc. to Debtors' Further Disclosure Regarding the "Proof Transaction"* upon the parties that are registered to receive notice via the Court's CM/ECF notification system and additional service was completed by electronic mail on the parties indicated on the attached service list.

/s/ Carl N. Kunz, III

Carl N. Kunz, III (DE Bar No. 3201)

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