

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

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

**TENTH MONTHLY FEE STATEMENT OF PROVINCE, LLC  
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT  
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD  
FROM JUNE 1, 2025 THROUGH JUNE 30, 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 June 1, 2025 through June 30, 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.

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<sup>1</sup> 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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**SUMMARY**

<b>Name of Professional Individual</b>	<b>Position of the Applicant, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	51.1	\$74,095.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	269.2	\$296,120.00
Manish Kumar	Managing Director - Financial forensics, damages, valuation and solvency.	\$950	139.8	\$132,810.00
Eric Bashaw	Tax Director - Corporate tax and accounting.	\$940	1.1	\$1,034.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	49.5	\$37,125.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	275.2	\$203,648.00
Farzan Sabzevari	Senior Analyst	\$480	157.2	\$75,456.00
Jameson Godsey	Analyst	\$430	135.3	\$58,179.00
Luke Brown	Senior Analyst	\$430	6.0	\$2,580.00
	<b>Grand Total</b>		<b>1,084.4</b>	<b>\$881,047.00</b>
	<b>Blended Rate for all Professionals</b>	<b>\$812.47</b>		

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:

<b>Project Categories</b>	<b>Total Hours</b>	<b>Total Fees</b>
Business Analysis / Operations	865.1	\$684,221.00
Claims Analysis and Objections	28.6	\$23,719.00
Committee Activities	11.7	\$9,015.00
Court Filings	15.1	\$10,555.00
Court Hearings	8.2	\$7,616.00
Litigation	10.4	\$11,440.00

<b>Project Categories</b>	<b>Total Hours</b>	<b>Total Fees</b>
Plan and Disclosure Statement	129.8	\$117,607.00
Tax Issues	15.5	\$16,874.00
<b>Grand Total</b>	<b>1,084.4</b>	<b>\$881,047.00</b>

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:

<b>Expense Category</b>	<b>Description</b>	<b>Total Expenses</b>
Meals	Working dinner following mediation in New York, NY.	\$454.88
Ground Transportation	Transportation while traveling to New York, NY to attend mediation.	\$276.27
<b>Total Expenses</b>		<b>\$731.15</b>

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 **\$705,568.75** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$881,047.00
Twenty Percent (20%) Holdback	\$176,209.40
Fees Minus Holdback	\$704,837.60
Costs (100%)	\$731.15
<b>Total</b>	<b>\$705,568.75</b>

**WHEREFORE**, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$704,837.60 (80% of \$881,047.00) 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 \$731.15 incurred on behalf of the Debtors by Province.

Dated: August 13, 2025

Respectfully submitted,

By: /s/ Michael Robinson

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*Financial Advisor to the Debtors*

**EXHIBIT A****BILLING DETAILS**

<b>Entry Date</b>	<b>Person</b>	<b>Comments</b>	<b>Task</b>	<b>Hours</b>	<b>Billing Rate</b>	<b>Amount</b>
6/1/2025	Andrew Popescu	Revised various schedules and analyzed related documents related to a draft term sheet from shareholders (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/1/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	1.40	430.00	\$602.00
6/1/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 6/1.	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/1/2025	Andrew Popescu	Revised various schedules and analyzed related documents related to a draft term sheet from shareholders (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/1/2025	Michael Robinson	Reviewed work from team and provided guidance and strategy moving forward.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
6/1/2025	Andrew Popescu	Worked through requests from stakeholders and sourced requested materials (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/1/2025	Andrew Popescu	Worked through requests from stakeholders and sourced requested materials (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/2/2025	Eric Bashaw	Tax Call with Province Team, Chris Wheeler of Riveron, and Nick Cerasuolo of Imperium.	Tax Issues	1.10	940.00	\$1,034.00
6/2/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/2/2025	Michael Robinson	Worked through plan and disclosure statement items.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
6/2/2025	Kirsten Lee	Reviewed updated asset list prepared by the company.	Business Analysis / Operations	1.80	750.00	\$1,350.00
6/2/2025	Kirsten Lee	Reviewed potential liquidator proposal.	Business Analysis / Operations	1.30	750.00	\$975.00
6/2/2025	Kirsten Lee	Call with finance team to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00
6/2/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/2/2025	Jameson Godsey	Communicated with liquidators via email and provided responses to their inquiries.	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/2/2025	Andrew Popescu	Worked through various requests from Company stakeholders.	Business Analysis / Operations	2.60	740.00	\$1,924.00
6/2/2025	Farzan Sabzevari	Began consolidating and analyzing detail for the equity and equity related groups.	Business Analysis / Operations	1.60	480.00	\$768.00
6/2/2025	Jameson Godsey	Prepared an updated liquidator proposal matrix (Part 1).	Business Analysis / Operations	2.80	430.00	\$1,204.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/2/2025	Jameson Godsey	Prepared an updated liquidator proposal matrix (Part 2).	Business Analysis / Operations	1.40	430.00	\$602.00
6/2/2025	Andrew Popescu	Revised various supporting exhibits to the Plan Support Agreement.	Plan and Disclosure Statement	2.90	740.00	\$2,146.00
6/2/2025	Andrew Popescu	Developed the week 40 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/2/2025	Michael Robinson	Attended settlement update call.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/2/2025	Andrew Popescu	Developed the week 40 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
6/2/2025	Michael Robinson	Attended second settlement call.	Business Analysis / Operations	0.40	1,100.00	\$440.00
6/2/2025	Michael Robinson	Worked through special committee related tasks.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
6/2/2025	Manish Kumar	Reviewed notes from document review and revisited the model for estimating equity distributions.	Business Analysis / Operations	2.80	950.00	\$2,660.00
6/2/2025	Manish Kumar	Revised the draft and email summarizing an update to the analysis, created summary tables for the distribution to equity, Imperium, Penny warrants, and Safes and shared with counsel and team.	Business Analysis / Operations	2.30	950.00	\$2,185.00
6/2/2025	Manish Kumar	Continued to update the analysis for estimating equity distributions.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/2/2025	Michael Robinson	Tax update call.	Tax Issues	0.50	1,100.00	\$550.00
6/2/2025	David Dunn	Developed general go-forward case strategy.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
6/2/2025	David Dunn	Reviewed work product from team.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
6/3/2025	Michael Robinson	Multiple update calls with the special committee.	Business Analysis / Operations	0.90	1,100.00	\$990.00
6/3/2025	Andrew Popescu	Worked through various requests from Company stakeholders (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/3/2025	Andrew Popescu	Call with the Company to discuss the selling of various physical assets.	Business Analysis / Operations	0.50	740.00	\$370.00
6/3/2025	Michael Robinson	Update calls with case stakeholders.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/3/2025	Manish Kumar	Reviewed the SAFE agreements re. provision to determine the number of shares in a dissolution scenario and update the analysis for estimating equity distributions to various parties.	Business Analysis / Operations	1.90	950.00	\$1,805.00
6/3/2025	Andrew Popescu	Initial development of supporting schedules for the Monthly Operating Reports.	Business Analysis / Operations	2.80	740.00	\$2,072.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/3/2025	Jameson Godsey	Developed an internal memo summarizing proposals received from liquidators.	Business Analysis / Operations	1.20	430.00	\$516.00
6/3/2025	Kirsten Lee	Call with Rhodium team to discuss asset wind down logistics.	Business Analysis / Operations	0.50	750.00	\$375.00
6/3/2025	Jameson Godsey	Corresponded with liquidators via email and addressed their inquiries.	Business Analysis / Operations	1.40	430.00	\$602.00
6/3/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/3/2025	Jameson Godsey	Prepared an internal memo summarizing key updates on the docket.	Business Analysis / Operations	1.60	430.00	\$688.00
6/3/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
6/3/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
6/3/2025	Farzan Sabzevari	Compiled detail for equity and equity related items.	Business Analysis / Operations	2.10	480.00	\$1,008.00
6/3/2025	Michael Robinson	Worked through the tax analysis.	Tax Issues	2.70	1,100.00	\$2,970.00
6/3/2025	Manish Kumar	Reviewed materials received from counsel - Declaration of Joel E. Cohen in support of confirmation of the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and its Debtor Affiliates.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/3/2025	Jameson Godsey	Reviewed and finalized the liquidator proposal matrix.	Business Analysis / Operations	2.20	430.00	\$946.00
6/3/2025	Kirsten Lee	Reviewed summary of liquidator proposals.	Business Analysis / Operations	1.10	750.00	\$825.00
6/3/2025	Kirsten Lee	Reviewed equity information provided by Rhodium legal team.	Business Analysis / Operations	1.20	750.00	\$900.00
6/3/2025	Farzan Sabzevari	Reviewed calculations for certain equity related items.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/3/2025	Michael Robinson	Multiple update calls re: tax with tax advisors and counsel.	Tax Issues	1.30	1,100.00	\$1,430.00
6/3/2025	Jameson Godsey	Revised the liquidator proposal matrix based on comments received.	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/3/2025	Andrew Popescu	Worked through various requests from Company stakeholders (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/3/2025	Farzan Sabzevari	Began reviewing LTIP contracts.	Business Analysis / Operations	2.70	480.00	\$1,296.00
6/3/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/3/2025	Manish Kumar	Reviewed materials received from counsel - Declaration of Mitchell P. Hurley in support of Celsius' ex-parte' motion for entry of an order authorizing the examination of Rhodium Enterprises, Inc, dated May 22, 2023 (22-10964 Doc 2698).	Business Analysis / Operations	2.60	950.00	\$2,470.00
6/4/2025	Farzan Sabzevari	Updated the equity distribution deck.	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/4/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
6/4/2025	Jameson Godsey	Prepared an equity summary deck (Part 3).	Business Analysis / Operations	2.20	430.00	\$946.00
6/4/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
6/4/2025	Jameson Godsey	Prepared an equity summary deck (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/4/2025	Andrew Popescu	Prepared various schedules requested by UCC professionals.	Committee Activities	2.90	740.00	\$2,146.00
6/4/2025	Kirsten Lee	Call with province team to discuss potential asset liquidators.	Business Analysis / Operations	0.50	750.00	\$375.00
6/4/2025	Manish Kumar	Discussed with F. Sabzevari re: equity distributions, including to common class A, warrants, and SAFEs.	Business Analysis / Operations	0.50	950.00	\$475.00
6/4/2025	Jameson Godsey	Attended a meeting with HGP as part of the liquidation outreach process.	Business Analysis / Operations	0.40	430.00	\$172.00
6/4/2025	Farzan Sabzevari	Discussion with M. Kumar regarding equity distributions.	Business Analysis / Operations	0.50	480.00	\$240.00
6/4/2025	Farzan Sabzevari	Continued discussion with M. Kumar regarding equity distributions.	Business Analysis / Operations	0.50	480.00	\$240.00
6/4/2025	Andrew Popescu	Analyzed and compared proposals from liquidators.	Business Analysis / Operations	1.90	740.00	\$1,406.00
6/4/2025	Kirsten Lee	Call with potential asset liquidator.	Business Analysis / Operations	0.50	750.00	\$375.00
6/4/2025	Farzan Sabzevari	Developed exhibits and outlined equity calculation slides.	Business Analysis / Operations	2.10	480.00	\$1,008.00
6/4/2025	Michael Robinson	Worked through tax analysis.	Tax Issues	2.60	1,100.00	\$2,860.00
6/4/2025	Andrew Popescu	Call with an asset liquidator.	Business Analysis / Operations	0.30	740.00	\$222.00
6/4/2025	Farzan Sabzevari	Reviewed equity distribution calculation.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/4/2025	Andrew Popescu	Attended the hearing by telephone.	Court Hearings	3.10	740.00	\$2,294.00
6/4/2025	Manish Kumar	Reviewed the cash management motion, Case 24-90448 Document 36.	Business Analysis / Operations	0.80	950.00	\$760.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/4/2025	Jameson Godsey	Prepared an equity summary deck (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
6/4/2025	Michael Robinson	Telephonically attend hearing.	Court Hearings	3.30	1,100.00	\$3,630.00
6/4/2025	Michael Robinson	Multiple update calls with case stakeholders.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/4/2025	Manish Kumar	Continued discussions with F. Sabzevari re: equity distributions.	Business Analysis / Operations	0.50	950.00	\$475.00
6/5/2025	Farzan Sabzevari	Discussion with M. Kumar to discuss Rhodium Equity distributions.	Business Analysis / Operations	0.70	480.00	\$336.00
6/5/2025	Andrew Popescu	Reviewed and revised work products and presentations from team.	Business Analysis / Operations	2.60	740.00	\$1,924.00
6/5/2025	Andrew Popescu	Worked through various requests from Company stakeholders.	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/5/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
6/5/2025	Farzan Sabzevari	Updated the equity distribution deck (part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/5/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/5/2025	Manish Kumar	Reviewed the company's disclosure statement's sections on its business, its capital structure, events leading to the bankruptcy filing, and an overview of the events during the bankruptcy.	Plan and Disclosure Statement	1.90	950.00	\$1,805.00
6/5/2025	Farzan Sabzevari	Reviewed the equity agreements for detail included in presentations.	Business Analysis / Operations	2.60	480.00	\$1,248.00
6/5/2025	Andrew Popescu	Worked through liquidator-related work streams.	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/5/2025	Manish Kumar	Discussed with F. Sabzevari re: the Rhodium Enterprises equity distributions.	Business Analysis / Operations	0.80	950.00	\$760.00
6/5/2025	Michael Robinson	Update calls with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/5/2025	Michael Robinson	Analyzed budget detail.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
6/5/2025	Jameson Godsey	Prepared an internal memo summarizing key updates on the docket.	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/5/2025	Manish Kumar	Reviewed and analyzed the Court's order authorizing the sale of Temple facility, Doc. 509, filed on November 26, 2024.	Business Analysis / Operations	0.90	950.00	\$855.00
6/5/2025	Farzan Sabzevari	Updated the equity distribution deck (part 2 of 2).	Business Analysis / Operations	2.70	480.00	\$1,296.00
6/5/2025	Manish Kumar	Reviewed Docket 0921 - Order Approving Whinstone Transaction and Settlement.	Court Filings	1.30	950.00	\$1,235.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/5/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/5/2025	Jameson Godsey	Input and scheduled out relevant court hearings for the entire team.	Business Analysis / Operations	1.30	430.00	\$559.00
6/5/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	0.70	1,100.00	\$770.00
6/5/2025	Michael Robinson	Worked through tax detail.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
6/5/2025	Manish Kumar	Prepared notes from the cash management motion that impact intercompany flow of funds that may impact equity distributions to various holders.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/5/2025	Michael Robinson	Analyzed stakeholder notices.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
6/5/2025	Manish Kumar	Reviewed the final order authorizing the Debtor's cash management petition, including granting super-priority administrative expense status to post-petition intercompany balances, Doc. 177.	Business Analysis / Operations	0.30	950.00	\$285.00
6/5/2025	Farzan Sabzevari	Reviewed court dockets for detail included in presentations.	Court Filings	2.40	480.00	\$1,152.00
6/5/2025	Michael Robinson	Worked through wind down tasks.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/5/2025	David Dunn	Review of asset liquidation process and developed related go-forward strategy.	Business Analysis / Operations	1.60	1,450.00	\$2,320.00
6/6/2025	Andrew Popescu	Call with counsel and tax professionals to discuss corporate taxes.	Business Analysis / Operations	0.50	740.00	\$370.00
6/6/2025	Andrew Popescu	Call with counsel and tax professionals to discuss corporate taxes.	Business Analysis / Operations	0.30	740.00	\$222.00
6/6/2025	Manish Kumar	Reviewed Rhodium Board minutes, dated June 21, 2023; June 30, 2023; July 5, 2023; July 26, 2023; March 22, 2024; April 3, 2024; May 10, 2023; May 17, 2023; May 24, 2023; May 31, 2023; and June 15, 2023.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/6/2025	Farzan Sabzevari	Updated slides for report for equity distributions.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/6/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
6/6/2025	Farzan Sabzevari	Summarized key points for slides and consolidated information from compilation of dockets and company provided files.	Business Analysis / Operations	2.30	480.00	\$1,104.00
6/6/2025	Farzan Sabzevari	Reviewed court dockets to understand important timeline of events.	Court Filings	2.70	480.00	\$1,296.00
6/6/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/6/2025	Manish Kumar	Reviewed the REI Board Consent for Dividend & SAFE Payments, dated December 7, 2021.	Business Analysis / Operations	0.90	950.00	\$855.00
6/6/2025	Manish Kumar	Reviewed the Written Consent of the Board of Directors of Rhodium Enterprises, Inc., dated December 1, 2021, re: the amendments to the contribution agreement and the approval of second round of Safe and Safe Contribution.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/6/2025	Andrew Popescu	Call with the UCC FA to discuss updates to the case.	Business Analysis / Operations	1.00	740.00	\$740.00
6/6/2025	Michael Robinson	Update call with case stakeholders.	Business Analysis / Operations	0.80	1,100.00	\$880.00
6/6/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/6/2025	Farzan Sabzevari	Attended Touchpoint meeting with M. Kumar.	Business Analysis / Operations	1.00	480.00	\$480.00
6/6/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
6/6/2025	Andrew Popescu	Worked through special committee requests.	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/6/2025	Michael Robinson	Worked through tax analytics and related call.	Tax Issues	1.90	1,100.00	\$2,090.00
6/6/2025	Manish Kumar	Reviewed the BVA valuation reports, dated September 30, 2023; and December 31, 2023.	Business Analysis / Operations	1.60	950.00	\$1,520.00
6/6/2025	Manish Kumar	Researched the June 30, 2021, Rollup transaction.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/6/2025	Manish Kumar	Reviewed the Written Consent of the Board of Directors of Rhodium Enterprises, Inc. re: the approval of the rollup transaction, the rollup contribution, SAFE contribution, dated June 30, 2021.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/6/2025	Manish Kumar	Reviewed Board Related Items folder to identify relevant documents.	Business Analysis / Operations	0.40	950.00	\$380.00
6/6/2025	Andrew Popescu	Prepared for call with UCC professionals.	Committee Activities	0.40	740.00	\$296.00
6/6/2025	Andrew Popescu	Worked through various requests from Company stakeholders.	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/6/2025	Andrew Popescu	Update call with stakeholders.	Business Analysis / Operations	0.80	740.00	\$592.00
6/6/2025	Manish Kumar	Discussed with F Sabzevari re: various workstreams and tasks.	Business Analysis / Operations	1.00	950.00	\$950.00
6/6/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/7/2025	Michael Robinson	Worked through stakeholder recovery detail.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/7/2025	Farzan Sabzevari	Reviewed certain equity related groups detail and outlined key points.	Business Analysis / Operations	1.40	480.00	\$672.00
6/7/2025	Andrew Popescu	Further developed supporting schedules for the Monthly Operating Reports (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/7/2025	Andrew Popescu	Further developed supporting schedules for the Monthly Operating Reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/7/2025	David Dunn	Worked through reviewing work product from team and provided feedback as needed (Part 1 of 2).	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
6/7/2025	David Dunn	Worked through reviewing work product from team and provided feedback as needed (Part 2 of 2).	Business Analysis / Operations	1.10	1,450.00	\$1,595.00
6/7/2025	Andrew Popescu	Audited MOR schedules.	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/8/2025	Manish Kumar	Reviewed and analyzed the Rhodium Encore LLC plan settlement structure principal terms, dated June 6, 2025.	Plan and Disclosure Statement	2.60	950.00	\$2,470.00
6/8/2025	Manish Kumar	Reviewed REI agreement with Celsius per letter dated May 30, 2021.	Business Analysis / Operations	1.40	950.00	\$1,330.00
6/8/2025	Andrew Popescu	Continued development of the Monthly Operating Report files (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/8/2025	Andrew Popescu	Continued development of the Monthly Operating Report files (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/8/2025	Manish Kumar	Reviewed the Safe AHG Emergency Motion to Terminate Exclusivity, Doc. 1244, filed June 6, 2025.	Business Analysis / Operations	2.80	950.00	\$2,660.00
6/8/2025	Manish Kumar	Reviewed Ex. B - Simple Agreement for Future Equity of Infinite Mining LLC with REI.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/8/2025	Manish Kumar	Analyzed the statements in the SAFE AHG motion to terminate exclusivity in paragraphs 1 - 26.	Business Analysis / Operations	3.30	950.00	\$3,135.00
6/8/2025	David Dunn	Reviewed work products from team and provided guidance as needed (Part 1 of 2).	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
6/8/2025	David Dunn	Reviewed work products from team and provided guidance as needed (Part 2 of 2).	Business Analysis / Operations	0.90	1,450.00	\$1,305.00
6/8/2025	Michael Robinson	Worked through case and liquidation strategy.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
6/8/2025	Michael Robinson	Reviewed work products from team.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
6/8/2025	Andrew Popescu	Audited MOR files (Part 1 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/8/2025	Andrew Popescu	Audited MOR files (Part 2 of 2).	Business Analysis / Operations	1.20	740.00	\$888.00
6/9/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.70	740.00	\$518.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/9/2025	Michael Robinson	Worked through plan and DS updates.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
6/9/2025	Michael Robinson	Worked through creditor analysis.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/9/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/9/2025	Andrew Popescu	Facilitated payment of various invoices for the Company.	Business Analysis / Operations	1.70	740.00	\$1,258.00
6/9/2025	Manish Kumar	SAFE related discussions with M. Robinson, A. Popescu, and F. Sabzevari.	Business Analysis / Operations	1.00	950.00	\$950.00
6/9/2025	Andrew Popescu	Initial review and revision of an analysis related to outstanding claims.	Business Analysis / Operations	1.90	740.00	\$1,406.00
6/9/2025	Manish Kumar	Drafted and sent an email to counsel and Province team re: SAFEs emergency motion.	Business Analysis / Operations	1.70	950.00	\$1,615.00
6/9/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/9/2025	Andrew Popescu	Developed the Week 41 cash actual file and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/9/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/9/2025	Manish Kumar	Reviewed unredacted version of the SAFEs emergency motion - Doc 1246 - filed under seal and update notes.	Business Analysis / Operations	1.60	950.00	\$1,520.00
6/9/2025	Andrew Popescu	Developed the Week 41 cash actual file and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/9/2025	Jameson Godsey	Revised the term sheet presentation based on comments received.	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/9/2025	Andrew Popescu	Call with counsels and the special committee to discuss updates to the case.	Business Analysis / Operations	0.90	740.00	\$666.00
6/9/2025	Manish Kumar	Reviewed the redline between the original and amended filings from the SAFEs - doc 1243 and 1246.	Business Analysis / Operations	0.80	950.00	\$760.00
6/9/2025	Farzan Sabzevari	Researched comparable case waterfalls broken out how the judge has requested.	Business Analysis / Operations	1.70	480.00	\$816.00
6/9/2025	Michael Robinson	Update call with the company.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/9/2025	Farzan Sabzevari	Reviewed LTIP agreements.	Business Analysis / Operations	1.60	480.00	\$768.00
6/9/2025	Michael Robinson	Continued working through plan and DS updates.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
6/9/2025	Michael Robinson	Worked though special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/9/2025	Manish Kumar	Reviewed and analyzed the Rhodium accounting policy memorandum and accounting treatment for the SAFEs.	Business Analysis / Operations	1.90	950.00	\$1,805.00
6/9/2025	Manish Kumar	Prepared for team discussion on safe related issues.	Business Analysis / Operations	0.40	950.00	\$380.00
6/9/2025	Jameson Godsey	Prepared a term sheet presentation outlining the proposed terms for select equity classes (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/9/2025	Farzan Sabzevari	Attended meeting with M. Robinson, M. Kumar, and A. Popescu to discuss the equity related items.	Business Analysis / Operations	1.20	480.00	\$576.00
6/9/2025	Farzan Sabzevari	Developed a graphic for pricing and key events (part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/9/2025	Michael Robinson	Internal update call.	Business Analysis / Operations	0.70	1,100.00	\$770.00
6/9/2025	Farzan Sabzevari	Developed a graphic for pricing and key events (part 2 of 2).	Business Analysis / Operations	2.10	480.00	\$1,008.00
6/9/2025	Manish Kumar	Reviewed Rhodium S-1 A 1 As filed with the Securities and Exchange Commission on January 18, 2022 (Registration No. 333-260575).	Business Analysis / Operations	2.70	950.00	\$2,565.00
6/9/2025	Jameson Godsey	Prepared a term sheet presentation outlining the proposed terms for select equity classes (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
6/9/2025	Farzan Sabzevari	Reviewed and updated the equity report.	Business Analysis / Operations	1.90	480.00	\$912.00
6/10/2025	Manish Kumar	Discussed with F. Sabzevari re: diligence and information requests.	Business Analysis / Operations	1.00	950.00	\$950.00
6/10/2025	Farzan Sabzevari	Updated intercompany transfer detail.	Business Analysis / Operations	0.80	480.00	\$384.00
6/10/2025	Manish Kumar	Reviewed the Rhodium Fourth Amended and Restated Operating Agreement dated June 30, 2021, and the First Amendment to such agreement, dated December 15, 2021 with effect from July 1, 2021.	Business Analysis / Operations	1.90	950.00	\$1,805.00
6/10/2025	Farzan Sabzevari	Discussion with M. Kumar regarding diligence and requests.	Business Analysis / Operations	1.00	480.00	\$480.00
6/10/2025	Manish Kumar	Reviewed the Rhodium - Whitestone PSA closing documents, dated April 25, 2025 (Closing Date is defined as April 28, 2025).	Business Analysis / Operations	2.80	950.00	\$2,660.00
6/10/2025	Jameson Godsey	Further revised the term sheet presentation based on additional comments received.	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/10/2025	Michael Robinson	Worked through plan and DS items.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
6/10/2025	Michael Robinson	Analyze tax information.	Tax Issues	0.70	1,100.00	\$770.00
6/10/2025	Farzan Sabzevari	Developed key points graphics and slides	Business Analysis / Operations	2.80	480.00	\$1,344.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/10/2025	Andrew Popescu	Analyzed recently filed documents from the SAFE AHG and developed a summary for Company professionals (Part 1 of 2).	Court Filings	2.70	740.00	\$1,998.00
6/10/2025	Andrew Popescu	Revised the liquidation analysis.	Plan and Disclosure Statement	2.30	740.00	\$1,702.00
6/10/2025	Michael Robinson	Update call with GC.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/10/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/10/2025	Michael Robinson	Continued working through plan and DS items.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
6/10/2025	Jameson Godsey	Prepared a draft memo to accompany the term sheet presentation, outlining key terms and considerations in greater detail.	Business Analysis / Operations	2.30	430.00	\$989.00
6/10/2025	Farzan Sabzevari	Reviewed corporate documents for equity related items.	Business Analysis / Operations	2.30	480.00	\$1,104.00
6/10/2025	Andrew Popescu	Developed a presentation to the Board of Directors (Part 2 of 2).	Business Analysis / Operations	1.40	740.00	\$1,036.00
6/10/2025	Manish Kumar	Researched the PWC financial statement presentation guide, May 2025.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/10/2025	Jameson Godsey	Made revisions to the budget, specifically within the FF, NPL, and REO tab, incorporating feedback received (Part 2).	Business Analysis / Operations	2.60	430.00	\$1,118.00
6/10/2025	Manish Kumar	Researched the Rhodium Contribution Agreements, dated June 30, 2021, December 1, 2021, and the Amendment to the agreement dated, December 1, 2021.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/10/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
6/10/2025	Andrew Popescu	Developed a presentation to the Board of Directors (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
6/10/2025	Michael Robinson	Continued working through plan and DS items.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
6/10/2025	Michael Robinson	Worked on special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
6/10/2025	Jameson Godsey	Prepared an internal memo summarizing the SAFE plan proposal (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/10/2025	Farzan Sabzevari	Developed a diligence request list for the company and counsel.	Business Analysis / Operations	1.20	480.00	\$576.00
6/10/2025	Andrew Popescu	Analyzed recently filed documents from the SAFE AHG and developed a summary for Company professionals (Part 2 of 2).	Court Filings	1.20	740.00	\$888.00
6/10/2025	Farzan Sabzevari	Developed exhibits and exhibit slides.	Business Analysis / Operations	2.60	480.00	\$1,248.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/10/2025	Michael Robinson	Analyzed claim payment information.	Claims Analysis and Objections	0.70	1,100.00	\$770.00
6/10/2025	Michael Robinson	Worked through wind down matters.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/11/2025	Andrew Popescu	Call with the Company to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/11/2025	Michael Robinson	Update calls on behalf of special committee.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
6/11/2025	Manish Kumar	Meeting with K. Hayes at Rhodium and M. Robinson, A. Popescu, and F. Sabzevari at Province to discuss accounting and finance treatment of SAFEs at the company.	Business Analysis / Operations	0.50	950.00	\$475.00
6/11/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/11/2025	Farzan Sabzevari	Reviewed the mechanics of waterfall.	Business Analysis / Operations	2.10	480.00	\$1,008.00
6/11/2025	Andrew Popescu	Revised the presentation to the Board of Directors.	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/11/2025	Jameson Godsey	Reviewed the draft liquidation analysis (Part 2).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/11/2025	Farzan Sabzevari	Reviewed intercompany transfers across all entities.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/11/2025	Manish Kumar	Discussed with R. Izakelian at Quinn Emanuel and A. Popescu, M. Robinson, and F. Sabzevari at Province to discuss SAFE analyses.	Business Analysis / Operations	0.80	950.00	\$760.00
6/11/2025	Farzan Sabzevari	Reviewed audits for information regarding equity related items.	Business Analysis / Operations	0.60	480.00	\$288.00
6/11/2025	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
6/11/2025	Manish Kumar	Discussed workstreams with F. Sabzevari.	Business Analysis / Operations	0.50	950.00	\$475.00
6/11/2025	Farzan Sabzevari	Meeting with K. Hayes and the Province team.	Business Analysis / Operations	0.50	480.00	\$240.00
6/11/2025	Andrew Popescu	Call with restructuring counsel to discuss various work streams.	Business Analysis / Operations	0.90	740.00	\$666.00
6/11/2025	Manish Kumar	Worked on the draft work product presentation introduction section for SAFE, Equity, and Warrant distribution.	Business Analysis / Operations	2.70	950.00	\$2,565.00
6/11/2025	Michael Robinson	Worked through plan / DS.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
6/11/2025	Farzan Sabzevari	Attended meeting with M. Kumar.	Business Analysis / Operations	0.50	480.00	\$240.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/11/2025	Andrew Popescu	Worked through various work streams related to the SAFE agreements.	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/11/2025	Manish Kumar	Reviewed the equity distribution analysis and prepare for call with counsel.	Business Analysis / Operations	2.20	950.00	\$2,090.00
6/11/2025	Michael Robinson	Prepared and participated in the update call with the UST.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/11/2025	Farzan Sabzevari	Meeting with R. Isakelian and the Province team.	Business Analysis / Operations	0.90	480.00	\$432.00
6/11/2025	Michael Robinson	Continued working through plan / DS.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
6/11/2025	Manish Kumar	Writeup the Rockdale and Temple facility asset sales.	Business Analysis / Operations	0.90	950.00	\$855.00
6/11/2025	Andrew Popescu	Call with Company professionals and the UST to discuss the case.	Business Analysis / Operations	0.70	740.00	\$518.00
6/11/2025	Jameson Godsey	Reviewed the draft liquidation analysis (Part 3).	Business Analysis / Operations	0.90	430.00	\$387.00
6/11/2025	Farzan Sabzevari	Reviewed GUC analysis and treatment for the purposes of the waterfall.	Claims Analysis and Objections	2.60	480.00	\$1,248.00
6/11/2025	Andrew Popescu	Participated in the Board call.	Business Analysis / Operations	1.70	740.00	\$1,258.00
6/11/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
6/11/2025	Michael Robinson	Analyzed and commented on counsel prepared motion.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/11/2025	Manish Kumar	Reviewed the Akin emergency motion and prepare for call with counsel.	Business Analysis / Operations	0.50	950.00	\$475.00
6/11/2025	Manish Kumar	Reviewed the draft distribution analysis and work on the writeup describing the distributions.	Business Analysis / Operations	1.30	950.00	\$1,235.00
6/11/2025	Jameson Godsey	Reviewed the draft liquidation analysis (Part 1).	Business Analysis / Operations	2.60	430.00	\$1,118.00
6/11/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/12/2025	Manish Kumar	Discussed SAFE economics with T. Schmeltz, K. Matsoukas, and N. He at BT Law; and with M. Robinson, A. Popescu, and F. Sabzevari at Province.	Business Analysis / Operations	1.50	950.00	\$1,425.00
6/12/2025	Farzan Sabzevari	Developed new slides for equity related items (part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/12/2025	Farzan Sabzevari	Developed new slides for equity related items (part 2 of 2).	Business Analysis / Operations	1.10	480.00	\$528.00
6/12/2025	Manish Kumar	Reviewed draft liquidation plan and prepared notes.	Plan and Disclosure Statement	2.30	950.00	\$2,185.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/12/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/12/2025	Michael Robinson	Update call with special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/12/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.40	740.00	\$296.00
6/12/2025	Manish Kumar	Reviewed and analyzed the Rhodium vesting analysis.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/12/2025	Farzan Sabzevari	Reviewed and summarized contribution agreements.	Business Analysis / Operations	1.80	480.00	\$864.00
6/12/2025	Michael Robinson	Worked through the disclosure statement.	Plan and Disclosure Statement	2.60	1,100.00	\$2,860.00
6/12/2025	Manish Kumar	Reviewed the Luxor Technology Corporation SAFE agreement, dated January 19, 2021 and related SAFEs conversion to preferred equity.	Business Analysis / Operations	1.70	950.00	\$1,615.00
6/12/2025	Michael Robinson	Internal call on liquidation analysis.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/12/2025	Farzan Sabzevari	Attended meeting with Province team and B&T counsel.	Business Analysis / Operations	1.50	480.00	\$720.00
6/12/2025	Michael Robinson	Prepared for and updated call with special committee counsel.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/12/2025	Farzan Sabzevari	Reviewed corporate documents including operating agreements and amendments.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/12/2025	Jameson Godsey	Prepared an internal memo summarizing key updates in the case.	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/12/2025	Andrew Popescu	Analyzed vested shares at Rhodium Enterprises and related work streams (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/12/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
6/12/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/12/2025	Andrew Popescu	Analyzed vested shares at Rhodium Enterprises and related work streams (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/12/2025	Manish Kumar	Reviewed document pertaining to the December 7, 2021 Dividend.	Business Analysis / Operations	0.80	950.00	\$760.00
6/12/2025	Michael Robinson	Worked through the liquidation analysis.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
6/12/2025	Andrew Popescu	Further developed and revised the liquidation analysis.	Plan and Disclosure Statement	1.80	740.00	\$1,332.00
6/12/2025	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
6/12/2025	Andrew Popescu	Call with counsel to discuss various work streams.	Business Analysis / Operations	1.50	740.00	\$1,110.00
6/12/2025	David Dunn	Reviewed cash actual reporting.	Business Analysis / Operations	1.10	1,450.00	\$1,595.00
6/13/2025	Farzan Sabzevari	Attended meeting with the Province team, Quinn team, B&T team, and board of directors.	Business Analysis / Operations	1.00	480.00	\$480.00
6/13/2025	Manish Kumar	Researched SAFE's accounting.	Business Analysis / Operations	1.60	950.00	\$1,520.00
6/13/2025	Farzan Sabzevari	Attended session with M. Kumar to discuss the deck.	Business Analysis / Operations	0.50	480.00	\$240.00
6/13/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/13/2025	Manish Kumar	Discussions on SAFE's with D. Eaton, S. Wells, T. Schmeltz, (Independent Directors of Rhodium), P. Tomasco, R. Izakelian, E. Winston (Quinn Emanuel), T. Schmeltz, K. Matsoukas, N. He (BT Law), M. Robinson, A. Popescu, and F. Sabzevari (Province).	Business Analysis / Operations	1.00	950.00	\$950.00
6/13/2025	Manish Kumar	Reviewed requests made re: additional SAFE analyses and prepare for meeting with F. Sabzevari.	Business Analysis / Operations	0.50	950.00	\$475.00
6/13/2025	Manish Kumar	Discussed with counsel at Quinn Emanuel (P. Tomasco, R. Izakelian, A. Jaquet) and with C. Levy at Y Combinator re: SAFE's.	Business Analysis / Operations	0.50	950.00	\$475.00
6/13/2025	Farzan Sabzevari	Updated the equity distribution deck.	Business Analysis / Operations	2.70	480.00	\$1,296.00
6/13/2025	Andrew Popescu	Call with counsels to discuss ongoing work streams.	Business Analysis / Operations	1.00	740.00	\$740.00
6/13/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	1.30	740.00	\$962.00
6/13/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/13/2025	Michael Robinson	Worked through the disclosure statement.	Plan and Disclosure Statement	2.70	1,100.00	\$2,970.00
6/13/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/13/2025	Manish Kumar	Researched SAFE issuances in 2021.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/13/2025	Farzan Sabzevari	Researched precedent SAFE agreements (part 2 of 2).	Business Analysis / Operations	2.30	480.00	\$1,104.00
6/13/2025	Michael Robinson	Prepared for and updated call with special committee and counsel.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
6/13/2025	Andrew Popescu	Continued analysis of vested shares at Rhodium Enterprises.	Business Analysis / Operations	2.10	740.00	\$1,554.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/13/2025	Manish Kumar	Discussion with F. Sabzevari re: SAFE additional analysis and workstreams.	Business Analysis / Operations	0.50	950.00	\$475.00
6/13/2025	Farzan Sabzevari	Researched precedent SAFE agreements (part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/13/2025	Michael Robinson	Analyzed claim information.	Claims Analysis and Objections	0.70	1,100.00	\$770.00
6/13/2025	Andrew Popescu	Continued analysis of documents related to the SAFE agreement.	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/13/2025	Andrew Popescu	Reviewed and revised work product from team and provided comments as needed.	Business Analysis / Operations	2.30	740.00	\$1,702.00
6/13/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
6/14/2025	Michael Robinson	Continued working through the Plan / DS.	Plan and Disclosure Statement	2.70	1,100.00	\$2,970.00
6/14/2025	Andrew Popescu	Continued development and revision of the Monthly Operating Reports supporting schedules (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/14/2025	Andrew Popescu	Continued development and revision of the Monthly Operating Reports supporting schedules (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/14/2025	Andrew Popescu	Call with counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/14/2025	Andrew Popescu	Call with Debtor professionals to discuss open work streams.	Business Analysis / Operations	0.60	740.00	\$444.00
6/14/2025	David Dunn	Reviewed work product from team and gave guidance as appropriate (Part 1 of 2).	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
6/14/2025	David Dunn	Reviewed work product from team and gave guidance as appropriate (Part 2 of 2).	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
6/15/2025	Andrew Popescu	Continued development of the Monthly Operating Reports (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/15/2025	Andrew Popescu	Continued development of the liquidation analysis (Part 1 of 2).	Plan and Disclosure Statement	2.90	740.00	\$2,146.00
6/15/2025	Andrew Popescu	Continued development of the liquidation analysis (Part 2 of 2).	Plan and Disclosure Statement	2.10	740.00	\$1,554.00
6/15/2025	Farzan Sabzevari	Developed the MOR excel exhibits and file.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/15/2025	Andrew Popescu	Continued development of the Monthly Operating Reports (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/15/2025	Michael Robinson	Worked through counsel requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/15/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	2.70	1,100.00	\$2,970.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/16/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.70	740.00	\$518.00
6/16/2025	Kirsten Lee	Coordinated updating disclosure statement exhibits with QE team.	Plan and Disclosure Statement	2.10	750.00	\$1,575.00
6/16/2025	Michael Robinson	Participated in the call with board members.	Business Analysis / Operations	0.90	1,100.00	\$990.00
6/16/2025	Jameson Godsey	Reviewed the draft DS (Part 1).	Plan and Disclosure Statement	2.90	430.00	\$1,247.00
6/16/2025	Andrew Popescu	Developed, reviewed, and revised various aspects of the Disclosure Statement (Part 1 of 2).	Plan and Disclosure Statement	2.60	740.00	\$1,924.00
6/16/2025	Kirsten Lee	Updated source files for disclosure statement exhibits.	Plan and Disclosure Statement	1.60	750.00	\$1,200.00
6/16/2025	Michael Robinson	Participated in the status conference.	Business Analysis / Operations	0.30	1,100.00	\$330.00
6/16/2025	Michael Robinson	Analyzed the trustee letter.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/16/2025	Luke Brown	Evaluated Rhodium disclosure statement.	Plan and Disclosure Statement	2.20	430.00	\$946.00
6/16/2025	Michael Robinson	Analyzed claim detail.	Claims Analysis and Objections	1.20	1,100.00	\$1,320.00
6/16/2025	Michael Robinson	Continued working through the Plan and DS.	Plan and Disclosure Statement	2.70	1,100.00	\$2,970.00
6/16/2025	Kirsten Lee	Continued to review draft disclosure statement.	Plan and Disclosure Statement	1.70	750.00	\$1,275.00
6/16/2025	Kirsten Lee	Reviewed draft disclosure statement and provided comments.	Plan and Disclosure Statement	2.40	750.00	\$1,800.00
6/16/2025	Andrew Popescu	Call with restructuring counsel to discuss outstanding work streams.	Business Analysis / Operations	0.40	740.00	\$296.00
6/16/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
6/16/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
6/16/2025	Farzan Sabzevari	Reviewed the amended disclosure statement (part 2 of 2).	Plan and Disclosure Statement	1.20	480.00	\$576.00
6/16/2025	Jameson Godsey	Reviewed the draft DS (Part 3).	Plan and Disclosure Statement	2.70	430.00	\$1,161.00
6/16/2025	Jameson Godsey	Reviewed the draft DS (Part 2).	Plan and Disclosure Statement	2.80	430.00	\$1,204.00
6/16/2025	Kirsten Lee	Call with Rhodium finance team to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/16/2025	Michael Robinson	Update calls with special committee members.	Business Analysis / Operations	0.70	1,100.00	\$770.00
6/16/2025	Michael Robinson	Update call with the company.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/16/2025	Michael Robinson	Worked through the plan and disclosure statement.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
6/16/2025	Andrew Popescu	Developed the Week 42 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/16/2025	Andrew Popescu	Developed the Week 42 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/16/2025	Jameson Godsey	Reviewed the draft DS (Part 4).	Plan and Disclosure Statement	2.60	430.00	\$1,118.00
6/16/2025	Michael Robinson	Worked through liquidator considerations.	Business Analysis / Operations	0.30	1,100.00	\$330.00
6/16/2025	Farzan Sabzevari	Reviewed the amended disclosure statement (part 1 of 2).	Plan and Disclosure Statement	2.90	480.00	\$1,392.00
6/16/2025	Andrew Popescu	Developed, reviewed, and revised various aspects of the Disclosure Statement (Part 2 of 2).	Plan and Disclosure Statement	1.80	740.00	\$1,332.00
6/16/2025	Luke Brown	Verified the accuracy of the Rhodium disclosure statement and completed a write up of inconsistencies	Plan and Disclosure Statement	0.60	430.00	\$258.00
6/17/2025	Farzan Sabzevari	Reviewed the financials and finalized figures for MORs.	Business Analysis / Operations	2.70	480.00	\$1,296.00
6/17/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/17/2025	Jameson Godsey	Reviewed the draft DS (Part 1).	Plan and Disclosure Statement	2.70	430.00	\$1,161.00
6/17/2025	Andrew Popescu	Worked through Disclosure Statement items including auditing and sourcing amounts and general revisions (Part 1 of 3).	Plan and Disclosure Statement	2.90	740.00	\$2,146.00
6/17/2025	Jameson Godsey	Summarized new key updates on the docket (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/17/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	2.00	1,100.00	\$2,200.00
6/17/2025	Michael Robinson	Update call with case stakeholders.	Business Analysis / Operations	0.80	1,100.00	\$880.00
6/17/2025	Andrew Popescu	Worked through Disclosure Statement items including auditing and sourcing amounts and general revisions (Part 3 of 3).	Plan and Disclosure Statement	1.40	740.00	\$1,036.00
6/17/2025	Andrew Popescu	Call with restructuring counsel to discuss the Plan and DS.	Plan and Disclosure Statement	0.40	740.00	\$296.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/17/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
6/17/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	1.30	1,100.00	\$1,430.00
6/17/2025	Kirsten Lee	Reviewed cash transactions.	Business Analysis / Operations	1.10	750.00	\$825.00
6/17/2025	Andrew Popescu	Worked through Disclosure Statement items including auditing and sourcing amounts and general revisions (Part 2 of 3).	Plan and Disclosure Statement	2.40	740.00	\$1,776.00
6/17/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/17/2025	Andrew Popescu	Revised and audited the liquidation analysis for the Plan (Part 1 of 2).	Plan and Disclosure Statement	2.80	740.00	\$2,072.00
6/17/2025	Jameson Godsey	Reviewed the draft DS (Part 2).	Plan and Disclosure Statement	2.80	430.00	\$1,204.00
6/17/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/17/2025	Andrew Popescu	Revised and audited the liquidation analysis for the Plan (Part 2 of 2).	Plan and Disclosure Statement	1.70	740.00	\$1,258.00
6/17/2025	Michael Robinson	Worked through the plan and disclosure statement.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
6/17/2025	Michael Robinson	Worked through claim and interco balance detail.	Claims Analysis and Objections	1.80	1,100.00	\$1,980.00
6/17/2025	David Dunn	Reviewed and audited the liquidation analysis and provided commentary as needed (Part 1 of 2).	Plan and Disclosure Statement	2.40	1,450.00	\$3,480.00
6/17/2025	David Dunn	Reviewed and audited the liquidation analysis and provided commentary as needed (Part 2 of 2).	Plan and Disclosure Statement	2.80	1,450.00	\$4,060.00
6/17/2025	David Dunn	Audited Plan supporting schedules.	Plan and Disclosure Statement	1.70	1,450.00	\$2,465.00
6/18/2025	Michael Robinson	Worked through MORs.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
6/18/2025	Kirsten Lee	Reviewed latest filings related to SAFE claims objections.	Claims Analysis and Objections	1.70	750.00	\$1,275.00
6/18/2025	Jameson Godsey	Developed an internal memo summarizing updates on the court docket.	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/18/2025	Manish Kumar	Reviewed and analyzed the REI memorandum of SAFE accounting treatment memorandum.	Business Analysis / Operations	0.90	950.00	\$855.00
6/18/2025	Manish Kumar	Reviewed the Rhodium Penny Warrant analysis as of September 30, 2022.	Business Analysis / Operations	0.80	950.00	\$760.00
6/18/2025	Andrew Popescu	Revised and audited the liquidation analysis for the Plan (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/18/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.50	1,100.00	\$2,750.00
6/18/2025	Farzan Sabzevari	Tracked down and reviewed MOR instructions to ensure accuracy in development of MORs.	Business Analysis / Operations	0.90	480.00	\$432.00
6/18/2025	Michael Robinson	Update call with management re: claims.	Claims Analysis and Objections	0.40	1,100.00	\$440.00
6/18/2025	Michael Robinson	Update call with stakeholders.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/18/2025	Andrew Popescu	Revised and audited the Monthly Operating Report files.	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/18/2025	Manish Kumar	Reviewed and analyzed the BVA Groups warrant analysis of REI as of September 30, 2022.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/18/2025	Andrew Popescu	Revised and audited the liquidation analysis for the Plan (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/18/2025	Andrew Popescu	Call with case constituents to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
6/18/2025	Michael Robinson	Continued working through plan and DS.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
6/18/2025	Andrew Popescu	Worked through requests from Company stakeholders.	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/18/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
6/18/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
6/18/2025	Andrew Popescu	Call with the Company to discuss outstanding work streams.	Business Analysis / Operations	0.30	740.00	\$222.00
6/18/2025	Farzan Sabzevari	Reviewed the MOR detail to develop the exhibits and the Shared Services MOR PDF.	Business Analysis / Operations	2.40	480.00	\$1,152.00
6/18/2025	Michael Robinson	Participate in the board meeting.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/18/2025	Michael Robinson	Worked through plan and DS.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
6/18/2025	David Dunn	Audited the Plan and Disclosure Statement and provided comments as needed (Part 1 of 2).	Plan and Disclosure Statement	2.80	1,450.00	\$4,060.00
6/18/2025	David Dunn	Audited the Plan and Disclosure Statement and provided comments as needed (Part 2 of 2).	Plan and Disclosure Statement	2.10	1,450.00	\$3,045.00
6/19/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.70	1,100.00	\$770.00
6/19/2025	Luke Brown	Rhodium Interco payment analysis Teams call with K. Lee.	Business Analysis / Operations	0.30	430.00	\$129.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/19/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
6/19/2025	Kirsten Lee	Reviewed intercompany transfers and balances over the past 6 months.	Business Analysis / Operations	2.30	750.00	\$1,725.00
6/19/2025	Luke Brown	Compiled and formatted initial interco payment analysis excel between RTL REI.	Business Analysis / Operations	1.20	430.00	\$516.00
6/19/2025	Manish Kumar	Reviewed the SAFE response to claim objection (reacted version) Doc 1301, filed June 18, 2025.	Claims Analysis and Objections	2.70	950.00	\$2,565.00
6/19/2025	Andrew Popescu	Facilitated various payments for the Company and related analysis.	Business Analysis / Operations	2.30	740.00	\$1,702.00
6/19/2025	Kirsten Lee	Analyzed REI and RTL intercompany balances.	Business Analysis / Operations	2.40	750.00	\$1,800.00
6/19/2025	Luke Brown	Formatted edits and updates to RTL and REI interco payment analysis.	Business Analysis / Operations	0.40	430.00	\$172.00
6/19/2025	Andrew Popescu	Analyzed recently filed documents related to the SAFEs and developed summary for team.	Court Filings	1.70	740.00	\$1,258.00
6/19/2025	Andrew Popescu	Revised and audited the Monthly Operating Report files and supporting schedules (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/19/2025	Michael Robinson	Worked through payment analysis.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
6/19/2025	Michael Robinson	Analyze latest filings.	Court Filings	1.40	1,100.00	\$1,540.00
6/19/2025	Manish Kumar	Reviewed the Rhodium Intercompany Transactions.	Business Analysis / Operations	0.80	950.00	\$760.00
6/19/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	1.00	740.00	\$740.00
6/19/2025	Michael Robinson	Worked through wind down related tasks.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
6/19/2025	Farzan Sabzevari	Developed PDF MORs and processed them as well as updated exhibits to implement.	Business Analysis / Operations	2.80	480.00	\$1,344.00
6/19/2025	Michael Robinson	Analyze intercompany detail.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/19/2025	Andrew Popescu	Revised and audited the Monthly Operating Report files and supporting schedules (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/19/2025	David Dunn	Reviewed the draft Monthly Operating Reports and provided feedback as needed.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
6/19/2025	David Dunn	Reviewed work products from team and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
6/20/2025	Andrew Popescu	Worked through requests from Company stakeholders.	Business Analysis / Operations	2.30	740.00	\$1,702.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/20/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
6/20/2025	Andrew Popescu	Attended the hearing by phone.	Court Hearings	0.80	740.00	\$592.00
6/20/2025	Farzan Sabzevari	Provided final review of MORs.	Business Analysis / Operations	1.80	480.00	\$864.00
6/20/2025	Manish Kumar	Reviewed and edited the equity distribution analysis.	Business Analysis / Operations	1.90	950.00	\$1,805.00
6/20/2025	Kirsten Lee	Investigated intercompany balance and transaction sheet provided by the company.	Business Analysis / Operations	2.10	750.00	\$1,575.00
6/20/2025	Michael Robinson	Severance discussion with management.	Business Analysis / Operations	0.60	1,100.00	\$660.00
6/20/2025	Kirsten Lee	Reviewed and updated draft template for intercompany analysis.	Business Analysis / Operations	1.90	750.00	\$1,425.00
6/20/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.40	1,100.00	\$440.00
6/20/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/20/2025	Michael Robinson	Worked through MOR detail.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
6/20/2025	Andrew Popescu	Analyzed and audited Company accounting, including recently processed and received invoices (Part 2 of 2).	Business Analysis / Operations	1.90	740.00	\$1,406.00
6/20/2025	Andrew Popescu	Analyzed and audited Company accounting, including recently processed and received invoices (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
6/20/2025	Michael Robinson	Multiple calls with special committee and debtors counsel.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
6/20/2025	Andrew Popescu	Call with the Company to discuss ongoing work streams.	Business Analysis / Operations	0.30	740.00	\$222.00
6/20/2025	Michael Robinson	Participated in part 1 and 2 of the status conference hearing.	Court Hearings	1.00	1,100.00	\$1,100.00
6/20/2025	Michael Robinson	Worked through intercompany analysis.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/20/2025	Kirsten Lee	Correspondence with the company regarding intercompany analysis.	Business Analysis / Operations	0.60	750.00	\$450.00
6/20/2025	Andrew Popescu	Revised and audited the Monthly Operating Report files and supporting schedules.	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/20/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
6/21/2025	Andrew Popescu	Audited work products from team and revised as needed (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
6/21/2025	Andrew Popescu	Audited work products from team and revised as needed (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/21/2025	David Dunn	Worked through go-forward strategy.	Business Analysis / Operations	1.6	1,450.00	\$2,320.00
6/21/2025	Michael Robinson	Developed go-forward case strategy.	Business Analysis / Operations	1.7	1,100.00	\$1,870.00
6/21/2025	Andrew Popescu	Continued development of intercompany analysis including sourcing various documents from Company.	Business Analysis / Operations	2.8	740.00	\$2,072.00
6/22/2025	David Dunn	Reviewed work product from team and gave guidance as needed.	Business Analysis / Operations	2.4	1,450.00	\$3,480.00
6/22/2025	Michael Robinson	Reviewed work product developed by team and revised as needed.	Business Analysis / Operations	2.7	1,100.00	\$2,970.00
6/22/2025	Andrew Popescu	Continued development of intercompany transactions and related audit of source documents (Part 1 of 2).	Business Analysis / Operations	2.8	740.00	\$2,072.00
6/22/2025	Andrew Popescu	Continued development of intercompany transactions and related audit of source documents (Part 2 of 2).	Business Analysis / Operations	2.9	740.00	\$2,146.00
6/23/2025	Farzan Sabzevari	Tracked down detail relating to the warrants, and reviewed the warrant agreements.	Business Analysis / Operations	2.60	480.00	\$1,248.00
6/23/2025	Andrew Popescu	Developed the Week 43 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
6/23/2025	Jameson Godsey	Exported data room activity log into Excel for review.	Business Analysis / Operations	2.80	430.00	\$1,204.00
6/23/2025	Manish Kumar	Researched the typical provisions of SAFEs.	Business Analysis / Operations	1.30	950.00	\$1,235.00
6/23/2025	Manish Kumar	Analyzed the differences between the typical provisions in a Preferred Equity Safe issuance and in a Common Equity Safe issuance.	Business Analysis / Operations	1.60	950.00	\$1,520.00
6/23/2025	Manish Kumar	Reviewed document pertaining to the December 7, 2021 Dividend, research provisions for LTIPS, and update the equity distribution analysis.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/23/2025	Manish Kumar	Discussed with F. Sabzevari the various sections and topics to cover in analyzing the SAFE related distributions.	Business Analysis / Operations	1.00	950.00	\$950.00
6/23/2025	Jameson Godsey	Reviewed data room analytics, including viewer engagement, usage patterns, and overall activity metrics.	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/23/2025	Manish Kumar	Reviewed the SAFE contract for the types of monetization events in REI Safes.	Business Analysis / Operations	1.40	950.00	\$1,330.00
6/23/2025	Manish Kumar	Reviewed the background of the SAFE's dispute.	Business Analysis / Operations	0.70	950.00	\$665.00
6/23/2025	Michael Robinson	Analyzed the claim objection response.	Claims Analysis and Objections	1.30	1,100.00	\$1,430.00
6/23/2025	Manish Kumar	Researched precedent issuances of SAFES at the time of the SAFE issuances in Rhodium Enterprises, Inc.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/23/2025	Farzan Sabzevari	Reviewed the docket to be filed by counsel.	Court Filings	1.10	480.00	\$528.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/23/2025	Luke Brown	Updated formatting for interco payment analysis spreadsheet.	Business Analysis / Operations	0.40	430.00	\$172.00
6/23/2025	Farzan Sabzevari	Updated the deck for M. Kumar for equity and equity related items (Part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/23/2025	Jameson Godsey	Summarized data room activity and circulated findings via internal memo over email to the team.	Business Analysis / Operations	2.60	430.00	\$1,118.00
6/23/2025	Michael Robinson	Attended the mediation.	Litigation	8.10	1,100.00	\$8,910.00
6/23/2025	Manish Kumar	Reviewed the Reply ISO Omnibus SAFE Claim Objection and provided comments to the Province team and counsel.	Claims Analysis and Objections	2.80	950.00	\$2,660.00
6/23/2025	Andrew Popescu	Worked through various work streams related to the auction process of remaining Company assets including correspondence with auction professionals (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/23/2025	Farzan Sabzevari	Updated the deck for M. Kumar for equity and equity related items (Part 2 of 2).	Business Analysis / Operations	2.20	480.00	\$1,056.00
6/23/2025	Andrew Popescu	Worked through various work streams related to the auction process of remaining Company assets including correspondence with auction professionals (Part 2 of 2).	Business Analysis / Operations	1.20	740.00	\$888.00
6/23/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
6/23/2025	Manish Kumar	Reviewed the December 7, 2023 REI SAFE dividend distribution calculation methodology and revise the equity distribution analysis.	Business Analysis / Operations	0.90	950.00	\$855.00
6/23/2025	Manish Kumar	Researched and reviewed the asset sales at Rhodium Technologies and update notes.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/23/2025	Andrew Popescu	Developed the Week 43 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/23/2025	Manish Kumar	Discussed SAFEs analysis with F. Sabzevari.	Business Analysis / Operations	0.80	950.00	\$760.00
6/23/2025	Michael Robinson	Prepared for the mediation.	Litigation	2.30	1,100.00	\$2,530.00
6/24/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
6/24/2025	Michael Robinson	Continued working through counsel based requests re: filing.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
6/24/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/24/2025	Jameson Godsey	Prepared a summary analysis of the data room activity log, organized by each individual party with access (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/24/2025	Kirsten Lee	Reviewed bank transactions related to intercompany transfers provided by Rhodium finance team.	Business Analysis / Operations	1.60	750.00	\$1,200.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/24/2025	Andrew Popescu	Worked through analysis related to the SAFE agreement.	Business Analysis / Operations	2.20	740.00	\$1,628.00
6/24/2025	Kirsten Lee	Updated intercompany balance tracking sheet.	Business Analysis / Operations	2.30	750.00	\$1,725.00
6/24/2025	Manish Kumar	Continued to work on the draft distribution report - objective and scope of work section.	Business Analysis / Operations	0.80	950.00	\$760.00
6/24/2025	Farzan Sabzevari	Updated the deck for equity distributions (part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/24/2025	Jameson Godsey	Sent email correspondence to counsel regarding inquiries related to the data room activity log.	Business Analysis / Operations	1.40	430.00	\$602.00
6/24/2025	Jameson Godsey	Prepared a summary analysis of the data room activity log, organized by each individual party with access (Part 2).	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/24/2025	Andrew Popescu	Worked through requests from the special committee.	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/24/2025	Farzan Sabzevari	Updated deck on equity distributions (part 2 of 2).	Business Analysis / Operations	0.90	480.00	\$432.00
6/24/2025	Manish Kumar	Discussed with F. Sabzevari the REI distribution analysis and review draft email for counsel and Province team.	Business Analysis / Operations	0.30	950.00	\$285.00
6/24/2025	Michael Robinson	Worked through counsel based requests re: filing.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/24/2025	Andrew Popescu	Worked through requests from Company stakeholders.	Business Analysis / Operations	1.60	740.00	\$1,184.00
6/24/2025	Farzan Sabzevari	Reconciled intercompany transfers to bank statements.	Business Analysis / Operations	1.90	480.00	\$912.00
6/24/2025	Luke Brown	Added in bank statement information to Rhodium interco payment excel.	Business Analysis / Operations	0.90	430.00	\$387.00
6/24/2025	Manish Kumar	Updated the REI distribution analysis to address (i) the treatment of LTIPS, and (ii) intercompany balance related to SAFE proceeds contribution from REI to RTL.	Business Analysis / Operations	1.30	950.00	\$1,235.00
6/24/2025	Andrew Popescu	Analyzed the Company's virtual data room history.	Business Analysis / Operations	1.90	740.00	\$1,406.00
6/24/2025	Manish Kumar	Worked on the draft distribution report - objective and scope of work section.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/24/2025	Manish Kumar	Worked on the draft distribution report - reviewed The SAFES response to claim objection, docket 1301, and the Debtors objection to the SAFES claim, docket 1126, dated May 19, 2005 and draft the dispute overview section.	Claims Analysis and Objections	2.40	950.00	\$2,280.00
6/24/2025	Manish Kumar	Work on the draft distribution report - disclaimer section.	Business Analysis / Operations	1.40	950.00	\$1,330.00
6/24/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/24/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
6/24/2025	Farzan Sabzevari	Reviewed documents for SAFE issuances for cases around the same time as Rhodium SAFE issuances.	Business Analysis / Operations	2.70	480.00	\$1,296.00
6/24/2025	David Dunn	Reviewed work product from team re: equity distributions.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
6/25/2025	Andrew Popescu	Call with counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
6/25/2025	Andrew Popescu	Developed slides for a summary presentation to Company stakeholders (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/25/2025	Kirsten Lee	Reviewed and incorporated company responses to questions re: historical transactions.	Business Analysis / Operations	2.20	750.00	\$1,650.00
6/25/2025	Michael Robinson	Participated in the tax discussion.	Tax Issues	0.70	1,100.00	\$770.00
6/25/2025	Jameson Godsey	Responded to inquiries regarding data room access and re-shared access with select parties as needed.	Business Analysis / Operations	2.80	430.00	\$1,204.00
6/25/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/25/2025	Manish Kumar	Equity Related Items Touchpoint with F. Sabzevari, A. Popescu, and M. Robinson.	Business Analysis / Operations	0.70	950.00	\$665.00
6/25/2025	Jameson Godsey	Developed a SAFE / equity related presentation for the UCC (part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/25/2025	Manish Kumar	Reviewed market SAFE transactions.	Business Analysis / Operations	1.90	950.00	\$1,805.00
6/25/2025	Farzan Sabzevari	Conducted proof of interest analysis (part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
6/25/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
6/25/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
6/25/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
6/25/2025	Kirsten Lee	Reviewed details of historical USDT trade.	Business Analysis / Operations	2.30	750.00	\$1,725.00
6/25/2025	Andrew Popescu	Developed slides for a summary presentation to Company stakeholders (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/25/2025	Farzan Sabzevari	Finalized the precedents analysis and research.	Business Analysis / Operations	1.80	480.00	\$864.00
6/25/2025	Michael Robinson	Analyzed intercompany claims.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/25/2025	Jameson Godsey	Reviewed equity related documents.	Business Analysis / Operations	2.30	430.00	\$989.00
6/25/2025	Manish Kumar	Reviewed SAFE calculations received by A. Popescu.	Business Analysis / Operations	1.60	950.00	\$1,520.00
6/25/2025	Jameson Godsey	Reviewed equity related documents.	Business Analysis / Operations	2.10	430.00	\$903.00
6/25/2025	Farzan Sabzevari	Conducted proof of interest analysis (part 2 of 2).	Business Analysis / Operations	1.70	480.00	\$816.00
6/25/2025	Farzan Sabzevari	Updated the equity distributions deck.	Business Analysis / Operations	1.90	480.00	\$912.00
6/25/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	1.10	740.00	\$814.00
6/25/2025	Kirsten Lee	Reviewed various drafts of liquidator agreement and correspondence with liquidator.	Business Analysis / Operations	2.60	750.00	\$1,950.00
6/25/2025	Michael Robinson	Participated in the internal discussion re: counsel requests.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/25/2025	Michael Robinson	Analyze latest docket filings.	Court Filings	0.60	1,100.00	\$660.00
6/25/2025	Michael Robinson	Worked through tax analysis.	Tax Issues	1.70	1,100.00	\$1,870.00
6/25/2025	Farzan Sabzevari	Attended meeting with M. Robinson, M. Kumar, and A. Popescu.	Business Analysis / Operations	0.50	480.00	\$240.00
6/25/2025	Jameson Godsey	Developed a SAFE / equity related presentation for the UCC (part 2).	Business Analysis / Operations	1.90	430.00	\$817.00
6/25/2025	Andrew Popescu	Call with counsels and the Company to discuss open work streams, the budget, and corporate taxes.	Business Analysis / Operations	0.90	740.00	\$666.00
6/26/2025	Manish Kumar	Ascertain the relative capital contributions and share with Counsel and the Province Team.	Business Analysis / Operations	2.40	950.00	\$2,280.00
6/26/2025	Andrew Popescu	Developed and revised a presentation to UCC professionals (Part 1 of 2).	Committee Activities	2.80	740.00	\$2,072.00
6/26/2025	Manish Kumar	Continued to work on the SAFEs distribution analysis.	Business Analysis / Operations	0.80	950.00	\$760.00
6/26/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
6/26/2025	Farzan Sabzevari	Met with M. Kumar and A. Popescu to discuss SAFEs and certain agreements with relations to them.	Business Analysis / Operations	1.10	480.00	\$528.00
6/26/2025	Andrew Popescu	Developed and revised a presentation to UCC professionals (Part 2 of 2).	Committee Activities	2.40	740.00	\$1,776.00
6/26/2025	Manish Kumar	Reviewed draft analysis and worked on the objectives and limiting conditions section of the distribution writeup.	Business Analysis / Operations	1.70	950.00	\$1,615.00
6/26/2025	Michael Robinson	Continued working through UCC requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/26/2025	Jameson Godsey	Continued Developing a SAFE / equity related presentation for the UCC (Part 2).	Business Analysis / Operations	2.70	430.00	\$1,161.00
6/26/2025	Jameson Godsey	Continued Developing a SAFE / equity related presentation for the UCC (Part 3).	Business Analysis / Operations	2.90	430.00	\$1,247.00
6/26/2025	Michael Robinson	Worked through UCC requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
6/26/2025	Manish Kumar	Reviewed the report by the Special Committee of REI received from counsel.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/26/2025	Manish Kumar	Reviewed and analyzed the fourth amended and restated operating agreement for Technologies, effective June 30, 2021 and prepared notes for discussions with team.	Business Analysis / Operations	1.70	950.00	\$1,615.00
6/26/2025	Andrew Popescu	Call with the Company to discuss operations.	Business Analysis / Operations	0.30	740.00	\$222.00
6/26/2025	Kirsten Lee	Call with Province and Rhodium finance team to discuss various historical transactions.	Business Analysis / Operations	0.50	750.00	\$375.00
6/26/2025	Farzan Sabzevari	Attended meeting with B&T and Province team to discuss current viewpoints.	Business Analysis / Operations	0.50	480.00	\$240.00
6/26/2025	Kirsten Lee	Reviewed updated draft agreement with liquidators.	Business Analysis / Operations	2.10	750.00	\$1,575.00
6/26/2025	Farzan Sabzevari	Updated the deck for the UCC and reviewed worked developed by counsel for it.	Business Analysis / Operations	2.60	480.00	\$1,248.00
6/26/2025	Michael Robinson	Multiple tax update calls.	Tax Issues	0.40	1,100.00	\$440.00
6/26/2025	Michael Robinson	Update call with accounting team.	Business Analysis / Operations	0.40	1,100.00	\$440.00
6/26/2025	Manish Kumar	Analyzed the Technologies Consolidated Value as of March 31, 2021 to determine RTL relative capital contributions.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/26/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.30	1,100.00	\$330.00
6/26/2025	Farzan Sabzevari	Met with J. Godsey to review equity related items analysis.	Business Analysis / Operations	2.10	480.00	\$1,008.00
6/26/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
6/26/2025	Andrew Popescu	Analyzed and revised various case summaries for the Company.	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/26/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/26/2025	Kirsten Lee	Continued to analyze historical intercompany bank transfers.	Business Analysis / Operations	1.90	750.00	\$1,425.00
6/26/2025	Farzan Sabzevari	Reviewed equity and equity related items calculations.	Business Analysis / Operations	1.30	480.00	\$624.00



Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/26/2025	Manish Kumar	Reviewed intercompany transactions between REI and its affiliates.	Business Analysis / Operations	1.20	950.00	\$1,140.00
6/26/2025	Manish Kumar	Rhodium contribution agreements meeting with counsel at BT Law and Province Team.	Business Analysis / Operations	0.50	950.00	\$475.00
6/26/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
6/26/2025	Jameson Godsey	Continued Developing a SAFE / equity related presentation for the UCC (Part 4).	Business Analysis / Operations	2.10	430.00	\$903.00
6/26/2025	Kirsten Lee	Call with Province team to discuss intercompany analysis.	Business Analysis / Operations	0.50	750.00	\$375.00
6/26/2025	Kirsten Lee	Analyzed additional intercompany bank transfers.	Business Analysis / Operations	2.60	750.00	\$1,950.00
6/26/2025	Manish Kumar	Discussed with A. Popescu and F. Sabzevari re: SAFEs analysis.	Business Analysis / Operations	1.10	950.00	\$1,045.00
6/26/2025	Jameson Godsey	Continued Developing a SAFE / equity related presentation for the UCC (Part 1).	Business Analysis / Operations	2.40	430.00	\$1,032.00
6/26/2025	Andrew Popescu	Call with Special Committee counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
6/27/2025	Kirsten Lee	Analyzed documents relating to the original debt and warrant issuance.	Business Analysis / Operations	2.60	750.00	\$1,950.00
6/27/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
6/27/2025	Andrew Popescu	Continued development of a summary presentation on key outstanding matter work streams for the special committee (Part 1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/27/2025	Farzan Sabzevari	Attended meeting with J. Godsey to update the deck for the UCC.	Business Analysis / Operations	1.80	480.00	\$864.00
6/27/2025	Michael Robinson	Worked on the committee presentation.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/27/2025	Jameson Godsey	Addressed comments on the SAFE/equity presentation in preparation for distribution to the UCC (Part 3).	Business Analysis / Operations	2.60	430.00	\$1,118.00
6/27/2025	Farzan Sabzevari	Updated the equity distributions deck.	Business Analysis / Operations	2.60	480.00	\$1,248.00
6/27/2025	Andrew Popescu	Audited and provided comments on the tax allocation documentation.	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/27/2025	Manish Kumar	Researched the June 2021 rollup transaction.	Business Analysis / Operations	2.60	950.00	\$2,470.00
6/27/2025	Michael Robinson	Worked through tax matters including call with Riveron.	Tax Issues	1.90	1,100.00	\$2,090.00
6/27/2025	Jameson Godsey	Addressed comments on the SAFE/equity presentation in preparation for distribution to the UCC (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/27/2025	Michael Robinson	Continued working on the committee presentation.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
6/27/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
6/27/2025	Michael Robinson	Continued working on the committee presentation.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
6/27/2025	Andrew Popescu	Continued development of a summary presentation on key outstanding matter work streams for the special committee (Part 2 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
6/27/2025	Andrew Popescu	Continued development of a summary presentation on key outstanding matter work streams for the special committee (Part 3 of 3).	Business Analysis / Operations	2.10	740.00	\$1,554.00
6/27/2025	Jameson Godsey	Addressed comments on the SAFE/equity presentation in preparation for distribution to the UCC (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
6/27/2025	David Dunn	Developed general go-forward case and liquidation strategy	Business Analysis / Operations	1.4	1,450.00	\$2,030.00
6/27/2025	David Dunn	Reviewed and audited work products from team and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
6/28/2025	Andrew Popescu	Worked through changes and revisions of a presentation related to SAFE interests (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/28/2025	Andrew Popescu	Worked through changes and revisions of a presentation related to SAFE interests (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
6/29/2025	Andrew Popescu	Worked through Special Committee items.	Business Analysis / Operations	1.40	740.00	\$1,036.00
6/29/2025	Andrew Popescu	Continued revising and auditing summaries presentations on outstanding key matter work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/29/2025	Farzan Sabzevari	Updated the B&T deck for the UCC.	Business Analysis / Operations	2.40	480.00	\$1,152.00
6/29/2025	Andrew Popescu	Continued revising and auditing summaries presentations on outstanding key matter work streams (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
6/29/2025	David Dunn	Worked through presentations and related concepts to Company stakeholders (Part 1 of 2).	Business Analysis / Operations	2.80	1,452.00	\$4,065.60
6/29/2025	David Dunn	Worked through presentations and related concepts to Company stakeholders (Part 2 of 2).	Business Analysis / Operations	2.10	1,452.00	\$3,049.20
6/30/2025	Michael Robinson	Update calls with the committee and counsel.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
6/30/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
6/30/2025	Andrew Popescu	Developed the Week 44 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
6/30/2025	Andrew Popescu	Calls with UCC professionals to discuss updates to the case.	Committee Activities	1.50	740.00	\$1,110.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
6/30/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
6/30/2025	Andrew Popescu	Worked through requests from the special committee.	Business Analysis / Operations	2.40	740.00	\$1,776.00
6/30/2025	Manish Kumar	Reviewed the Revised UCC Presentation.	Committee Activities	1.70	950.00	\$1,615.00
6/30/2025	Andrew Popescu	Developed the Week 44 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
6/30/2025	Farzan Sabzevari	Reviewed objections for counsel and filled in blanks for necessary items (part 3 of 3).	Claims Analysis and Objections	2.40	480.00	\$1,152.00
6/30/2025	Manish Kumar	Updated the draft distribution analysis.	Business Analysis / Operations	2.40	950.00	\$2,280.00
6/30/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
6/30/2025	Manish Kumar	Rhodium - UCC - SAFE Discussion (UCC Counsel, Rhodium Counsel, Independent director counsel, and Rhodium Team).	Business Analysis / Operations	2.00	950.00	\$1,900.00
6/30/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
6/30/2025	Kirsten Lee	Call with Rhodium finance team to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00
6/30/2025	Farzan Sabzevari	Reviewed objections for counsel and filled in blanks for necessary items (part 1 of 3)	Claims Analysis and Objections	2.90	480.00	\$1,392.00
6/30/2025	Jameson Godsey	Cross-referenced the POI analysis with relevant POIs to confirm accuracy.	Business Analysis / Operations	2.80	430.00	\$1,204.00
6/30/2025	Manish Kumar	Reviewed distribution question from counsel and rerun the analysis and share results with counsel.	Business Analysis / Operations	1.80	950.00	\$1,710.00
6/30/2025	Jameson Godsey	Developed an internal summary of new key docket updates.	Business Analysis / Operations	2.60	430.00	\$1,118.00
6/30/2025	Farzan Sabzevari	Reviewed objections for counsel and filled in blanks for necessary items (part 2 of 3).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
6/30/2025	David Dunn	Reviewed draft presentations from team and provided requested changes.	Claims Analysis and Objections	2.10	1,450.00	\$3,045.00
6/30/2025	Jameson Godsey	Followed up with the liquidators to confirm our selection and thank them for their time.	Business Analysis / Operations	2.90	430.00	\$1,247.00

**EXPENSE DETAILS**

<b>Date</b>	<b>Expense Category</b>	<b>Description</b>	<b>Total Expenses</b>
6/22/2025	Meals	Frida Midtown - M. Robinson working dinner with counsel following mediation.	\$454.88
6/23/2025	Ground Transportation	Uber - M. Robinson transportation while traveling to New York, NY to attend mediation.	\$239.27
6/25/2025	Ground Transportation	Uber - M. Robinson transportation while traveling to New York, NY to attend mediation.	\$37.00
	<b>Total Expenses</b>		<b>\$731.15</b>