

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

In re:

RHODIUM ENCORE LLC, *et al.*,

Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

(Jointly Administered)

**COVER SHEET FOR THIRD INTERIM FEE APPLICATION OF PROVINCE, LLC
AS FINANCIAL ADVISOR TO THE DEBTORS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
MARCH 1, 2025 THROUGH MAY 31, 2025**

Name of Applicant:	Province, LLC	
Applicant's Role in Case:	Financial Advisor to Rhodium Encore, LLC, <i>et al.</i> (the " <u>Debtors</u> ")	
Date Order of Employment Signed:	October 14, 2024 [ECF No. 261]	
Interim Application (X) No. 3 Final Application ()	Third Interim Fee Application	
	Beginning of Period	End of Period
Time period covered by this Application:	3/01/2025	5/31/2025
Time period(s) covered by prior Applications:	8/29/2024	2/28/2025
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case?	Yes	

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



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Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed?	Yes
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases?	Yes
Do expense reimbursements represent actual and necessary expenses incurred?	Yes
Compensation Breakdown for the Fee Period Covered by the Interim Fee Application	
Total professional fees requested in this Application:	\$2,473,960.00
Total actual professional hours covered by this Application:	3,053.3
Average hourly rate for professionals:	\$810.26
Total paraprofessional fees requested in this Application:	\$1,036.00
Total actual paraprofessional hours covered by this Application:	3.7
Average hourly rate for paraprofessionals:	\$280.00
Total fees requested in this Application:	\$2,474,996.00
Reimbursable expenses sought in this Application:	\$6,211.25
Total fees and expenses requested in the Application:	\$2,481,207.25
Total amounts awarded in all prior Applications:	\$5,358,101.44
Plan Status: N/A	
Primary Benefits: During the Fee Period, Province served as financial advisor to the Debtors in all aspects of this chapter 11 case, including (i) creating all statements and schedules and monthly operating reports filed with the Court as well as other financial reporting on behalf of the Debtors and advising the Debtor with respect thereto, (ii) analyzing documents as part of the discovery process, and (iii) analyzing various filings related to adversary proceedings and standing motions.	

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

In re:

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Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

**THIRD INTERIM FEE APPLICATION OF PROVINCE, LLC AS
FINANCIAL ADVISOR TO THE DEBTORS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
MARCH 1, 2025 THROUGH MAY 31, 2025**

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

Province, LLC (“Province”), as financial advisor to Rhodium Encore LLC, *et al.*, (the “Debtors”) appointed in the above-captioned cases and its subsidiaries as debtors and debtors-in-possession (collectively, the “Debtors”), hereby files its third application for allowance of compensation for services rendered and necessary expenses incurred for the period from March 1, 2025 through May 31, 2025 (the “Third Interim Application Period”), pursuant to sections 330 and 331 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Federal Rules”), and Rules 2016-1 and 9013-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Southern District of Texas (the

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

“Local Rules”), the *Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [ECF No. 264] (the “Interim Compensation Order”), and the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines” or “Guidelines,” as applicable). For the Third Interim Application Period, Province seeks interim allowance of \$2,474,996.00 as fees for services rendered and \$6,211.25 as reimbursement of expenses incurred. In support of this application (the “Application”), Province submits the Declaration of Michael Robinson (the “Robinson Declaration”) attached hereto as **Exhibit A** and a proposed order granting the Application attached hereto as **Exhibit B**. In further support of this Application, Province respectfully states as follows:

JURISDICTION AND VENUE

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

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

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

BACKGROUND

A. Background

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

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

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

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

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

B. The Debtors’ Retention of Province

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

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

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

C. The Interim Compensation Order

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

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

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

12. Province seeks interim allowance of \$2,474,996.00 in fees calculated at the hourly billing rates of Province's personnel who worked on this case and \$6,211.25 in expenses actually and necessarily incurred by Province while providing services to the Debtors during the Third

Interim Application Period. During the Third Interim Application Period, Province professionals and paraprofessionals expended a total of 3,057.0 hours for which compensation is requested.

13. Pursuant to the Interim Compensation Order, during these cases, Province has filed monthly fee statements for services rendered and expenses incurred from March 1, 2025 through May 31, 2025. As of the date of this Application, Province has not received any objections to its monthly fee statements. A summary of the amounts paid to Province in accordance with the Interim Compensation Order for monthly fee statements relating to the Third Interim Application Period is set forth as follows:

Date & Docket No.	Filing Period	Requested Fees	Requested Expenses	Paid Fees	Paid Expenses
5/7/2025 Doc 1063	March 1, 2025 - March 31, 2025	\$781,515.00	\$20.00	\$625,212.00	\$20.00
6/11/2025 Doc 1265	April 1, 2025 - April 30, 2025	\$750,687.00	\$6,142.95	\$600,549.60	\$6,142.95
7/21/2025 Doc 1470	May 1, 2025 - May 31, 2025	\$942,794.00	\$48.30	\$0.00	\$0.00
Grand Total		\$2,474,996.00	\$6,211.25	\$1,225,761.60	\$6,162.95

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

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

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

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

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

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

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

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

SUMMARY OF SERVICES RENDERED

21. The following narrative provides a brief summary of the services rendered by Province on behalf of the Debtors organized by project billing codes which Province created to

best reflect the categories of tasks that it was required to perform in connection with these Chapter 11 Cases. Nevertheless, under the circumstances, and given the interconnectedness of the issues in these Chapter 11 Cases, certain of these categories may overlap with one another and it is possible that fees attributed to a particular category could have been attributed to other categories. For the avoidance of doubt, however, no work performed by Province has been included in more than one task code category.

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

(a) Business Analysis / Operations

Fees:	\$2,010,056.00	Total Hours:	2,494.8
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23. Incorporated within this project category is time spent by Province personnel in connection with the evaluation and analysis of certain aspects of the Debtors' business and industry of operation. The work performed in this task code was necessary for the planning of future operating performance and strategy.

(b) Claims Analysis and Objections

Fees:	\$117,272.00	Total Hours:	194.4
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24. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the preliminary analysis and estimate of potential claims, including administrative and general unsecured claims.

(c) Committee Activities

Fees:	\$3,075.00	Total Hours:	3.8
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25. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to preparing for, meeting with, and corresponding with the Official Committee of Unsecured Creditors of these Chapter 11 Cases (the “Committee”). Province provided updates to the Committee and their professionals.

(d) Court Filings

Fees:	\$3,645.00	Total Hours:	3.6
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26. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to preparing, reviewing, and commenting on the Debtors’ motions and orders to be filed on the docket.

(e) Court Hearings

Fees:	\$8,530.00	Total Hours:	8.9
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27. Incorporated within this project category is time incurred by Province personnel while preparing for and participating in hearings of the Debtors.

(f) Fee / Employment Applications

Fees:	\$1,696.00	Total Hours:	4.3
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28. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the employment application, monthly fee statements, and interim fee application of Province for these Chapter 11 Cases.

(g) Financing Activities

Fees:	\$36,239.00	Total Hours:	41.3
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29. Incorporated within this project category is time incurred by Province personnel while performing various functions related to the Debtors efforts to obtain DIP financing.

(h) Litigation

Fees: \$142,975.00 Total Hours: 138.6

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

(i) Plan and Disclosure Statement

Fees: \$95,625.00 Total Hours: 103.3

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

(j) Sale Process

Fees: \$7,339.00 Total Hours: 13.9

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

(k) Tax Issues

Fees: \$48,544.00 Total Hours: 50.1

33. Incorporated within this project category is time incurred by Province personnel while performing various functions directly related to the potential tax liabilities of the Debtor.

SUMMARY OF ACTUAL AND NECESSARY EXPENSES

34. During the Third Interim Application Period, Province incurred \$6,211.25 in expenses on behalf of the Debtors. It is Province's policy to charge its clients in all areas of practice for out-of-pocket expenses incurred in connection with the client's case. Expenses charged to clients include, among other things, mail and express mail, special or hand delivery, outgoing facsimiles, photocopying, scanning and/or printing, computer assisted research, travel,

“working meals,” transcription, as well as non-ordinary overhead expenses such as secretarial and other overtime. Province charges for expenses in a manner and at rates consistent with charges made generally to its other clients. A summary of Province’s expenses incurred during the Third Interim Application Period is provided in Exhibit E.

U.S. TRUSTEE GUIDELINES

35. The following is provided in response to the questions raised at ¶ C.5 of the U.S.

Trustee Guidelines:

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

BASIS FOR THE RELIEF REQUESTED

36. Section 331 of the Bankruptcy Code provides for interim compensation of professionals not more than once every 120 days after the commencement of the cases (or more

often as the court may permit) and incorporates the substantive standards of section 330 to govern the Court's award of such compensation. *See* 11 U.S.C. § 331. Section 330 provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered [and] reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1).

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

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

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

11 U.S.C. § 330(a)(3).

38. In determining the reasonableness of fees, courts routinely employ the twelve factors set forth by the Fifth Circuit in *Johnson v. Ga. Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974). These factors include: (1) the time and labor required; (2) the novelty and difficulty of the questions; (3) the skill requisite to perform the legal service properly; (4) the preclusion of

employment by the professional due to acceptance of the case; (5) the customary fee; (6) whether the fee is fixed or contingent; (7) time limitations imposed by client or the circumstances; (8) the amount involved and the results obtained; (9) the experience, reputation and ability of the professionals; (10) the undesirability of the case; (11) the nature and length of the professional relationship with the client; and (12) awards in similar cases. *Johnson*, 488 F.2d at 717-19. In *In re First Colonial Corp. of America*, 544 F.2d 1291, 1298-99 (5th Cir. 1977), *cert. denied*, 431 U.S. 904 (1977), the Fifth Circuit applied the *Johnson* factors to the analysis of fee awards in bankruptcy cases.

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

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

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

- (a) *The Time and Labor Required.* The professional services rendered by Province on behalf of the Debtors have required the expenditure of substantial time and effort, as well as a high degree of professional competence and expertise, in order to deal with the many issues encountered with skill and dispatch. Province respectfully represents that the services rendered by it were performed efficiently, effectively and economically.
- (b) *The Novelty and Difficulty of Questions.* These Chapter 11 Cases are designated as “complex” cases and necessarily involved a significant number of novel or difficult issues in areas such as restructuring, litigation, and corporate finance. During these cases, Province provided assistance to the Debtors and worked closely with their professionals on numerous complex issues involving. Province’s efforts and effective assistance has and will continue to maximize value for the benefit of the estate and its stakeholders and facilitate resolutions of such challenges.
- (c) *The Skill Required to Perform the Services Properly.* Province believes that its recognized expertise in the area of insolvency proceedings and reorganization, particularly before this Court, have contributed to the efficient and effective administration of these Chapter 11 Cases.
- (d) *The Preclusion of Other Employment by Province Due to Acceptance of the Case.* Province’s representation of the Debtors has not precluded its acceptance of new clients. However, the issues that have arisen in these Chapter 11 Cases required attention on a continuing, and oftentimes emergent, basis, requiring Province’s professionals to commit significant portions of their time to these cases.
- (e) *The Customary Fee.* The fees sought herein are based upon Province’s normal hourly rates for services of this kind. Province respectfully submits that the hourly rates of its professionals are not unusual given the time expended in attending to the representation of the Debtors. Province’s hourly rates and the fees requested herein are commensurate with fees Province has been awarded in other chapter 11 cases, as well as with fees charged by other professionals of comparable experience.
- (f) *Whether the Fee is Fixed or Contingent.* The fees requested in this Application represent fees incurred based upon a fixed hourly rate and contingent fee basis, contingent upon the Court’s approval of this Application.
- (g) *Time Limitations Imposed by Client or other Circumstances.* Province provided capable representation within the time limitations imposed under the unique circumstances of these cases. During these Chapter 11 Cases, there were numerous instances in which it was necessary for Province to deliver services on very short notice and under significant time constraints.
- (h) *The Amount Involved and Results Obtained.* For the reasons described above, Province respectfully submits that the amount of fees for which compensation is sought is reasonable under the circumstances given the numerous matters that had to be addressed.

- (i) *The Experience, Reputation and Ability of Province.* Province has extensive experience representing official creditors' committees, debtors, creditors, trustees, and others in a wide variety of bankruptcy cases, including, as (i) financial advisor to the official committees of unsecured creditors of A.B.C. Carpet, AgileThought, Alex and Ani, Armstrong Flooring, Aruze Gaming, Ascena Group, Avadim Health, Barretts Minerals, Benitago, BL Restaurants Holding, Carbonlite Holdings, Casa Systems, Cherry Man Industries, Conn's, Cyprus Mines, David's Bridal, DCL Holdings (USA), Destination Maternity, DirectBuy Home Improvement, Eastern Outfitters, EHT US1 (Eagle Hospitality), Endo International, Express, Francesca's Holding Corporation, Guardian Elder Care, Hardinge, Honx, Insys Therapeutics, Independent Pet Partners, Invacare, J Crew, Lucky's Market, L'Occitane, Mallinckrodt, Midwest Christian Villages, Mountain Express Oil Company, Nielsen & Bainbridge (NBG Home), Neopharma, Nevada Copper, Noble House, One Web, Papyrus, Path Medical, Pier 1, Purdue Pharma, Prime Core Technologies, Restoration Forest Products Group, LLC, Reverse Mortgage, Revlon, Sientra, SiO2 Medical Products, South Hills Operations, Stimwave Technologies, SunPower, TECT Aerospace Group, The Rockport Company, Salt Life, South Hills Operations, Tuesday Morning, Virgin Orbit, Water Gremlin, Wesco Aircraft, Whittaker, Clark & Daniels, and Winsor Terrace; (ii) financial advisor to the debtors in 4E Brands, Basic Energy Services, Canadian Offshore Petroleum, Cherry Man Industries, Cinemex Holdings USA, Codiak BioSciences, Coin Cloud, DeCurtis, Frontsight Management, Intelsat, NextPoint Financial, Peer Street, Ocean Resort, Superior Linen, True Religion Apparel, WeWork, Woodbridge and Vesta Holdings; and (iii) trustee or trustee advisor in Aegean Marine Petroleum, American Apparel, Aruze Gaming, Borden Dairy, CS Mining, Cycle Force, Exide, EBH Topco, Eclipse Berry Farms, Energy & Exploration (ENXP), Fieldwood, Gump's, Invacare, La Paloma Generating, Limetree Bay Services, Maxus Energy, Neogenix, PBS Brand Co. (Punch Bowl), Philadelphia Energy, Promise Healthcare Group, Proterra, RadioShack, Samson Resources, SiO2, Stimwave Technologies and Zohar among others.
- (j) *The Undesirability of the Case.* Not applicable.
- (k) *Nature and Length of Professional Relationship.* Not applicable.
- (l) *Awards In Similar Cases.* As previously indicated, the fees sought herein are commensurate with fees Province has been awarded in other chapter 11 cases.

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

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

WHEREFORE, Province respectfully requests that the Court:

(a) approve the allowance of \$2,474,996.00 for compensation for professional services rendered to the Debtors by Province during the period from March 1, 2025 through and including May 31, 2025;

(b) approve the reimbursement of \$6,211.25 for Province's out-of-pocket expenses incurred in connection with the rendering of such services during the period from March 1, 2025 through and including May 31, 2025;

(c) authorize and direct the Debtors to immediately pay to Province the unpaid portion of such allowed fees and expenses.

(d) award such other relief as the Court deems just and proper.

Dated: August 13, 2025
Henderson, NV

PROVINCE, LLC

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

Financial Advisor to the Debtors

EXHIBIT A

Robinson Declaration

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

In re:

RHODIUM ENCORE LLC, *et al.*,

Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

(Jointly Administered)

**DECLARATION OF MICHAEL ROBINSON IN SUPPORT OF THE
THIRD INTERIM FEE APPLICATION PROVINCE, LLC FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AS FINANCIAL ADVISOR TO THE
DEBTORS FOR THE PERIOD FROM MARH 1, 2025 THROUGH AND INCLUDING
MAY 31, 2025**

I, Michael Robinson, declare under penalty of perjury:

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

2. I have read the *Third Interim Fee Application of Province, LLC as Financial Advisor to the Debtors for Compensation and Reimbursement of Expenses for the Period from March 1, 2025 Through May 31, 2025* (the “Application”) filed contemporaneously herewith.² To

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

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

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

3. In connection therewith, I hereby certify that:

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

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

Dated: August 13, 2025
Henderson, NV

By: /s/ Michael Robinson
Michael Robinson, Partner

CERTIFICATE OF SERVICE

I certify that, on August 13, 2025, a true and correct copy of the foregoing document was served through the Electronic Case Filing system of the United States Bankruptcy Court for the Southern District of Texas and will be served as set forth in the Certificate of Services to be filed by the Debtors'.

/s/ Michael Robinson
Michael Robinson

EXHIBIT B

Proposed Order

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

In re:

RHODIUM ENCORE LLC., *et al.*,

Debtors.¹

Case No. 24-90448 (ARP)

Chapter 11

(Jointly Administered)

**ORDER GRANTING THIRD INTERIM FEE APPLICATION OF PROVINCE, LLC
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AS
FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD FROM
MARCH 1, 2025 THROUGH AND INCLUDING MAY 31, 2025**

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

1. The Applicant is allowed interim compensation and reimbursement of expenses in the amount of \$2,481,207.25, for the period set forth in the Application.

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

Dated: _____, 2025

THE HONORABLE ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY JUDGE

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

EXHIBIT C

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

Name of Professional Individual	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	168.2	\$243,890.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	861.1	\$947,210.00
Manish Kumar	Managing Director - Financial forensics, damages, valuation and solvency.	\$950	60.1	\$57,095.00
Eric Bashaw	Tax Director - Corporate tax and accounting.	\$940	13.4	\$12,596.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	186.7	\$140,025.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	976.5	\$722,610.00
Farzan Sabzevari	Senior Analyst	\$480	239.9	\$115,152.00
Jameson Godsey	Analyst	\$430	547.4	\$235,382.00
	Subtotal		3,053.3	\$2,473,960.00
Blended Rate for Professionals		\$810.26		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	3.7	\$1,036.00
	Subtotal		3.7	\$1,036.00
			Fee Statement Hours	Total Compensation
Grand Total			3,057.0	\$2,474,996.00
Blended Rate for all Timekeepers		\$809.62		

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

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	2,494.8	\$2,010,056.00
Claims Analysis and Objections	194.4	\$117,272.00
Committee Activities	3.8	\$3,075.00
Court Filings	3.6	\$3,645.00
Court Hearings	8.9	\$8,530.00
Fee/Employment Applications	4.3	\$1,696.00
Financing Activities	41.3	\$36,239.00
Litigation	138.6	\$142,975.00
Plan and Disclosure Statement	103.3	\$95,625.00
Sale Process	13.9	\$7,339.00
Tax Issues	50.1	\$48,544.00
Grand Total	3,057.0	\$2,474,996.00

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

Expense Category	Description	Total Expenses
Airfare/Train	Flights to/from Dallas, TX to attend mediation.	\$1,733.94
Ground Transportation	Transportation while traveling to Dallas, TX to attend mediation.	\$800.27
Lodging	Hotel accommodations while traveling to Dallas, TX to attend mediation.	\$3,399.62
Meals	Working and travel meals.	\$269.12
Miscellaneous	Research fees.	\$8.30
Total Expenses		\$6,211.25

EXHIBIT F

MONTHLY FEE STATEMENTS

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

<p>In re:</p> <p>RHODIUM ENCORE LLC, <i>et al.</i>,</p> <p style="text-align: center;">Debtors¹.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 24-90448 (ARP)</p>
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**SEVENTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM MARCH 1, 2025 THROUGH MARCH 31, 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 March 1, 2025 through March 31, 2025 (the “Statement Period”).

I. Itemization of Services Rendered by Province

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

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

SUMMARY

Name of Professional Individual	Position of the Applicant, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	46.9	\$68,005.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	276.8	\$304,480.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	74.2	\$55,650.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	339.3	\$251,082.00
Farzan Sabzevari	Senior Analyst	\$480	96.2	\$46,176.00
Jameson Godsey	Analyst	\$430	129.8	\$55,814.00
	Subtotal		963.2	\$781,207.00
Blended Rate for all Professionals		\$811.05		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	1.1	\$308.00
	Subtotal		1.1	\$308.00
			Fee Statement Hours	Total Compensation
	Subtotal		964.3	\$781,515.00
Blended Rate for all Timekeepers		\$810.45		

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

II. Itemization of Services Rendered and Disbursements Incurred by Category

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

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	776.0	\$653,448.00

Project Categories	Total Hours	Total Fees
Claims Analysis and Objections	131.5	\$79,245.00
Committee Activities	2.5	\$1,964.00
Court Hearings	0.2	\$220.00
Fee / Employment Applications	1.1	\$308.00
Financing Activities	35.7	\$30,359.00
Litigation	8.7	\$9,066.00
Plan and Disclosure Statement	8.6	\$6,905.00
Grand Total	964.3	\$781,515.00

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

2. **Disbursements Incurred**

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

Expense Category	Description	Total Expenses
Meals	Working meal.	\$20.00
Total Expenses		\$20.00

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

3. **Total Amount Payable**

Accordingly, the amount of compensation and expenses payable for this Statement Period is **\$625,232.00** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$781,515.00
Twenty Percent (20%) Holdback	\$156,303.00
Fees Minus Holdback	\$625,212.00
Costs (100%)	\$20.00
Total	\$625,232.00

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$625,212.00 (80% of \$781,515.00) 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 \$20.00 incurred on behalf of the Debtors by Province.

Dated: May 7, 2025

Respectfully submitted,

By: /s/ Michael Robinson

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

Financial Advisor to the Debtors

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/1/2025	Andrew Popescu	Further developed a go-forward operating budget scenario (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/1/2025	Andrew Popescu	Analyzed intercompany transactions and impact on corporate flow of funds.	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/1/2025	Andrew Popescu	Further developed a go-forward operating budget scenario (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/1/2025	David Dunn	Reviewed draft cash flow model and provided guidance.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
3/2/2025	Jameson Godsey	Worked through requests from counsel.	Business Analysis / Operations	2.80	430.00	\$1,204.00
3/2/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.20	740.00	\$1,628.00
3/2/2025	Andrew Popescu	Analyzed intercompany transactions and related historical documentation.	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/2/2025	Andrew Popescu	Analyzed received diligence requests, analyzed related information from the Company, and facilitated diligence answers as appropriate (Part 2 of 2).	Financing Activities	2.70	740.00	\$1,998.00
3/2/2025	Andrew Popescu	Analyzed received diligence requests, analyzed related information from the Company, and facilitated diligence answers as appropriate (Part 1 of 2).	Financing Activities	2.80	740.00	\$2,072.00
3/2/2025	David Dunn	Reviewed diligence responses and revised as necessary.	Financing Activities	2.90	1,450.00	\$4,205.00
3/3/2025	Farzan Sabzevari	Reviewed and developed a summary of post-filing intercompany transfers (Part 1 of 2).	Business Analysis / Operations	3.00	480.00	\$1,440.00
3/3/2025	Andrew Popescu	Developed the week 26 actuals schedule and audited cash accounts (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
3/3/2025	Andrew Popescu	Analyzed intercompany transactions and related items, reviewed related developed work product, revised as appropriate (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/3/2025	Michael Robinson	Worked through recovery modeling.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
3/3/2025	Andrew Popescu	Analyzed intercompany transactions and related items, reviewed related developed work product, revised as appropriate (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/3/2025	Kirsten Lee	Prepared various diligence materials for prospective financing parties.	Financing Activities	1.80	750.00	\$1,350.00
3/3/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.40	740.00	\$296.00
3/3/2025	Michael Robinson	Update call with exit financing party.	Financing Activities	0.40	1,100.00	\$440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/3/2025	Andrew Popescu	Developed the week 26 actuals schedule and audited cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/3/2025	Farzan Sabzevari	Reviewed and developed a summary of post-filing intercompany transfers (Part 2 of 2).	Business Analysis / Operations	1.40	480.00	\$672.00
3/3/2025	Andrew Popescu	Call with the UCC FA to discuss updates to the case and prospective financing process.	Committee Activities	0.60	740.00	\$444.00
3/3/2025	Andrew Popescu	Call with K. Hays of the Company to discuss the budget.	Business Analysis / Operations	0.40	740.00	\$296.00
3/3/2025	Michael Robinson	Update calls with management.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/3/2025	Michael Robinson	Multiple update calls with the Independent Director.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/3/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/3/2025	Kirsten Lee	Reviewed and updated cash actuals.	Business Analysis / Operations	0.90	750.00	\$675.00
3/3/2025	Michael Robinson	Update call with litigation party.	Litigation	0.40	1,100.00	\$440.00
3/3/2025	Kirsten Lee	Reviewed draft analysis regarding negotiations.	Business Analysis / Operations	2.10	750.00	\$1,575.00
3/3/2025	Michael Robinson	Worked through board meeting prep.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/3/2025	Kirsten Lee	Call with UCC FA to discuss case updates.	Committee Activities	0.60	750.00	\$450.00
3/4/2025	Michael Robinson	Worked through intercompany analysis.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/4/2025	Andrew Popescu	Further revised and refined the intercompany transaction analysis (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/4/2025	Farzan Sabzevari	Reviewed descriptions for intercompany transfers to understand the purpose of the transfers in development of waterfall (Part 2 of 2).	Business Analysis / Operations	2.70	480.00	\$1,296.00
3/4/2025	Farzan Sabzevari	Reviewed descriptions for intercompany transfers to understand the purpose of the transfers in development of waterfall (Part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
3/4/2025	Andrew Popescu	Analyzed outstanding payables and their impact on the budget.	Business Analysis / Operations	1.10	740.00	\$814.00
3/4/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/4/2025	Kirsten Lee	Reviewed and updated professional fee tracker.	Business Analysis / Operations	1.90	750.00	\$1,425.00
3/4/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/4/2025	Michael Robinson	Multiple update calls with the independent director.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/4/2025	Michael Robinson	Update call with litigation counsel.	Litigation	1.10	1,100.00	\$1,210.00
3/4/2025	Andrew Popescu	Analyzed miscellaneous items for the Company related to operations and the ongoing litigation.	Litigation	1.40	740.00	\$1,036.00
3/4/2025	Kirsten Lee	Incorporated updated professional fee forecasts into budget.	Business Analysis / Operations	2.10	750.00	\$1,575.00
3/4/2025	Michael Robinson	Prepared for the board meeting.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
3/4/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/4/2025	Andrew Popescu	Further revised and refined the intercompany transaction analysis (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/4/2025	Michael Robinson	Worked through exit financing analysis.	Financing Activities	1.70	1,100.00	\$1,870.00
3/4/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.80	740.00	\$592.00
3/4/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/4/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
3/4/2025	David Dunn	Reviewed draft intercompany analysis.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
3/4/2025	Kirsten Lee	Analyzed intercompany transfers and balances and impact on recoveries.	Business Analysis / Operations	2.10	750.00	\$1,575.00
3/4/2025	Jameson Godsey	Audited and summarized draft Plan of Reorganization for professionals.	Plan and Disclosure Statement	2.90	430.00	\$1,247.00
3/5/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/5/2025	Farzan Sabzevari	Reviewed intercompany transfers from the company historically to understand the logging for accuracy of waterfall.	Business Analysis / Operations	2.10	480.00	\$1,008.00
3/5/2025	Andrew Popescu	Call with the Company to discuss operations and the case.	Business Analysis / Operations	1.40	740.00	\$1,036.00
3/5/2025	Michael Robinson	Update call with exit financing party.	Financing Activities	0.40	1,100.00	\$440.00
3/5/2025	Michael Robinson	Worked through creditor requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/5/2025	Michael Robinson	Updated the model.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/5/2025	Michael Robinson	Analyzed bonus details.	Business Analysis / Operations	0.70	1,100.00	\$770.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/5/2025	Michael Robinson	Prepared for Friday litigation call.	Litigation	2.40	1,100.00	\$2,640.00
3/8/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/5/2025	Kirsten Lee	Reviewed historical KPI analysis.	Business Analysis / Operations	2.30	750.00	\$1,725.00
3/5/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/5/2025	Kirsten Lee	Corresponded with company re: professional fees.	Business Analysis / Operations	1.40	750.00	\$1,050.00
3/5/2025	Andrew Popescu	Further developed and revised various operating model scenario's following a call with the Company (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/5/2025	Kirsten Lee	Reviewed updated cash flow forecast.	Business Analysis / Operations	1.90	750.00	\$1,425.00
3/5/2025	Andrew Popescu	Developed responses to received diligence questions from the Board and counter parties.	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/5/2025	Michael Robinson	Worked through board member requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/5/2025	Michael Robinson	Prepared for and participated in the board discussion.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
3/5/2025	Andrew Popescu	Developed various analyses related to potential recovery waterfalls in various scenarios.	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/5/2025	Michael Robinson	Analyzed board materials.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/5/2025	Andrew Popescu	Further developed and revised various operating model scenario's following a call with the Company (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/5/2025	David Dunn	Reviewed draft models and provided feedback where needed.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
3/6/2025	Michael Robinson	Multiple update calls with the independent directors.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/6/2025	Kirsten Lee	Updated claims analysis based on discussions with counsel.	Claims Analysis and Objections	1.10	750.00	\$825.00
3/6/2025	Michael Robinson	Update call with creditor and counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/6/2025	Kirsten Lee	Reviewed claims tagged as duplicates.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
3/6/2025	Andrew Popescu	Call with the Company to discuss the operating scenario model.	Business Analysis / Operations	0.50	740.00	\$370.00
3/6/2025	Andrew Popescu	Further refined the operating scenarios model following a call with the Company (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/6/2025	Farzan Sabzevari	Reviewed equity and capital structure to understand equity related claims further.	Business Analysis / Operations	2.20	480.00	\$1,056.00
3/6/2025	Michael Robinson	Strategize around litigation proposal and related modeling.	Litigation	0.70	1,100.00	\$770.00
3/6/2025	Andrew Popescu	Further refined the operating scenarios model following a call with the Company (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/6/2025	Michael Robinson	Multiple update calls with general counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
3/6/2025	Michael Robinson	Analyzed latest financial performance.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/6/2025	Andrew Popescu	Developed various analysis and related summaries of the equity structure of the Company.	Business Analysis / Operations	2.20	740.00	\$1,628.00
3/6/2025	Michael Robinson	Prepared for discussion with case counterparty.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
3/6/2025	Andrew Popescu	Researched and analyzed the current equity ownership of the Company.	Business Analysis / Operations	1.70	740.00	\$1,258.00
3/6/2025	Andrew Popescu	Researched and facilitated various diligence requests from prospective financing parties.	Financing Activities	2.80	740.00	\$2,072.00
3/6/2025	Michael Robinson	Worked through exit financing diligence.	Financing Activities	0.70	1,100.00	\$770.00
3/6/2025	Michael Robinson	Analyzed recovery dynamics such as intercompany balances and dilutive effect of financial instruments.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/6/2025	Farzan Sabzevari	Updated the claims reconciliation as per counsels request.	Claims Analysis and Objections	2.40	480.00	\$1,152.00
3/6/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/6/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/6/2025	Jameson Godsey	Researched the usage of take-back paper in reorganization plans of previous cases (Part 1).	Business Analysis / Operations	2.60	430.00	\$1,118.00
3/6/2025	Jameson Godsey	Researched the usage of take-back paper in reorganization plans of previous cases (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
3/6/2025	Jameson Godsey	Researched the usage of take-back paper in reorganization plans of previous cases (Part 3).	Business Analysis / Operations	0.70	430.00	\$301.00
3/7/2025	Michael Robinson	Participated in the exit financing discussion.	Financing Activities	0.50	1,100.00	\$550.00
3/7/2025	Farzan Sabzevari	Reviewed and summarized all Proof of claims to understand true duplication and validate the amounts, entities, understand and logic (Part 1 of 5).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/7/2025	Michael Robinson	Analyzed the intercompany matrix.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/7/2025	Michael Robinson	Analyzed impact of contingency financing.	Financing Activities	0.70	1,100.00	\$770.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/7/2025	Michael Robinson	Update creditor.	Business Analysis / Operations	0.30	1,100.00	\$330.00
3/7/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/7/2025	Kirsten Lee	Reviewed claim objections analysis prepared by Province team.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
3/7/2025	Farzan Sabzevari	Reviewed and summarized all Proof of claims to understand true duplication and validate the amounts, entities, understand and logic (Part 4 of 5).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/7/2025	Kirsten Lee	Reviewed proof of claims.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
3/7/2025	Andrew Popescu	Further developed and refined various operating scenario models (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/7/2025	Andrew Popescu	Analyzed outstanding payables and their impact on the budget.	Business Analysis / Operations	1.70	740.00	\$1,258.00
3/7/2025	Farzan Sabzevari	Reviewed and summarized all Proof of claims to understand true duplication and validate the amounts, entities, understand and logic (Part 5 of 5).	Claims Analysis and Objections	1.10	480.00	\$528.00
3/7/2025	Farzan Sabzevari	Reviewed and summarized all Proof of claims to understand true duplication and validate the amounts, entities, understand and logic (Part 3 of 5).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/7/2025	Andrew Popescu	Analyzed and facilitated payments on various received invoices for the Company.	Business Analysis / Operations	1.30	740.00	\$962.00
3/7/2025	Farzan Sabzevari	Reviewed and summarized all Proof of claims to understand true duplication and validate the amounts, entities, understand and logic (Part 2 of 5).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/7/2025	Michael Robinson	Update call with litigation party.	Litigation	0.40	1,100.00	\$440.00
3/7/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/7/2025	Andrew Popescu	Further developed and refined various operating scenario models (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/7/2025	Andrew Popescu	Facilitated various diligence requests for the prospective financing process.	Financing Activities	2.80	740.00	\$2,072.00
3/8/2025	Farzan Sabzevari	Reviewed and outlined claims from the register for categorization for counsel (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/8/2025	Andrew Popescu	Analyzed various financial scenarios for the Company and operations (Part 3 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/8/2025	Andrew Popescu	Aggregated correspondence from prospective financing parties and developed a related summary.	Financing Activities	1.10	740.00	\$814.00
3/8/2025	Andrew Popescu	Analyzed various financial scenarios for the Company and operations (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/8/2025	Farzan Sabzevari	Reviewed and outlined claims from the register for categorization for counsel (Part 2 of 2).	Claims Analysis and Objections	2.20	480.00	\$1,056.00
3/8/2025	Andrew Popescu	Analyzed various financial scenarios for the Company and operations (Part 2 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/8/2025	David Dunn	Reviewed various work products from team and provided guidance.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
3/8/2025	Andrew Popescu	Further researched and developed responses to received diligence requests.	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/9/2025	Andrew Popescu	Audited and revised the claims analysis and related work streams (Part 1 of 3).	Claims Analysis and Objections	2.90	740.00	\$2,146.00
3/9/2025	Andrew Popescu	Audited and revised the claims analysis and related work streams (Part 3 of 3).	Claims Analysis and Objections	1.80	740.00	\$1,332.00
3/9/2025	Farzan Sabzevari	Reviewed individual claims and outlined all for counsel (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/9/2025	Farzan Sabzevari	Reviewed and outlined claims from the register for categorization for counsel (Part 2 of 2).	Claims Analysis and Objections	1.40	480.00	\$672.00
3/9/2025	Andrew Popescu	Audited and revised the claims analysis and related work streams (Part 2 of 3).	Claims Analysis and Objections	2.90	740.00	\$2,146.00
3/9/2025	David Dunn	Reviewed various work products from team and provided guidance.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
3/9/2025	Jameson Godsey	Developed an internal memo summarizing newly received files from the Company.	Business Analysis / Operations	2.70	430.00	\$1,161.00
3/9/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/10/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/10/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.30	740.00	\$222.00
3/10/2025	Michael Robinson	Analyzed claims objection detail.	Claims Analysis and Objections	2.30	1,100.00	\$2,530.00
3/10/2025	Michael Robinson	Worked through plan analytics.	Plan and Disclosure Statement	1.90	1,100.00	\$2,090.00
3/10/2025	Andrew Popescu	Call with UCC professionals to discuss updates to the case.	Committee Activities	0.40	740.00	\$296.00
3/10/2025	Andrew Popescu	Call with restructuring counsel to discuss claim objections.	Claims Analysis and Objections	0.50	740.00	\$370.00
3/10/2025	Farzan Sabzevari	Reviewed and updated the claims reconciliation in preparation of meeting with counsel.	Claims Analysis and Objections	1.20	480.00	\$576.00
3/10/2025	Farzan Sabzevari	Updated the claims reconciliation per counsels request (Part 2 of 2).	Claims Analysis and Objections	2.60	480.00	\$1,248.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/10/2025	Andrew Popescu	Developed the week 28 variance report and audited related bank account transactions (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/10/2025	Michael Robinson	Worked through company payables.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/10/2025	Michael Robinson	Worked through the draft fee report.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
3/10/2025	Andrew Popescu	Analyzed various correspondence to case counter parties and revised as needed.	Business Analysis / Operations	1.10	740.00	\$814.00
3/10/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/10/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.40	740.00	\$296.00
3/10/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/10/2025	Andrew Popescu	Analyzed outstanding payables and their impact on the budget.	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/10/2025	Andrew Popescu	Developed the week 28 variance report and audited related bank account transactions (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/10/2025	Michael Robinson	Worked through requested special committee analysis.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
3/10/2025	Farzan Sabzevari	Meeting with counsel to discuss updates needed for the claims reconciliation.	Business Analysis / Operations	1.00	480.00	\$480.00
3/10/2025	Farzan Sabzevari	Updated the claims reconciliation per counsels request (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/10/2025	Andrew Popescu	Analyzed various historical transactions for the Company.	Business Analysis / Operations	1.40	740.00	\$1,036.00
3/10/2025	Michael Robinson	Analyzed the recovery waterfall.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
3/10/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.20	1,100.00	\$220.00
3/11/2025	Farzan Sabzevari	Updated the intercompany transfers for the MORs.	Business Analysis / Operations	2.40	480.00	\$1,152.00
3/11/2025	Michael Robinson	Worked through the recovery analysis.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
3/11/2025	Farzan Sabzevari	Updated the claims reconciliation waterfall view and exhibits per counsels request.	Claims Analysis and Objections	1.80	480.00	\$864.00
3/11/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/11/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/11/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/11/2025	Farzan Sabzevari	Revised the claims reconciliation to reflect a simpler summary table (Part 1 of 3).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/11/2025	Andrew Popescu	Researched and analyzed the Company's existing capital structure (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
3/11/2025	Andrew Popescu	Initial analysis and development of supporting schedules for the monthly operations reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/11/2025	Farzan Sabzevari	Revised the claims reconciliation to reflect a simpler summary table (Part 3 of 3).	Claims Analysis and Objections	1.90	480.00	\$912.00
3/11/2025	Michael Robinson	Continued working through recovery analytics.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/11/2025	Michael Robinson	Worked through claims reconciliation.	Claims Analysis and Objections	2.70	1,100.00	\$2,970.00
3/11/2025	Michael Robinson	Analyzed rental rates.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/11/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/11/2025	Andrew Popescu	Researched and analyzed the Company's existing capital structure (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/11/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/11/2025	Farzan Sabzevari	Revised the claims reconciliation to reflect a simpler summary table (Part 2 of 3).	Claims Analysis and Objections	3.00	480.00	\$1,440.00
3/11/2025	Michael Robinson	Analyzed LTIP details.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/11/2025	Andrew Popescu	Initial analysis and development of supporting schedules for the monthly operations reports (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/11/2025	Michael Robinson	Update call with the special committee and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/11/2025	Andrew Popescu	Call with the Company and counsel to discuss the case.	Business Analysis / Operations	0.60	740.00	\$444.00
3/11/2025	David Dunn	Reviewed draft models from team.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
3/12/2025	Michael Robinson	Worked through the revised budget.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/12/2025	Michael Robinson	Analyzed draft payment details.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
3/12/2025	Michael Robinson	Analyzed and commented on plan term sheet.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/12/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
3/12/2025	Andrew Popescu	Developed a revised case budget for a prospective financing party (Part 1 of 2).	Financing Activities	2.30	740.00	\$1,702.00
3/12/2025	Farzan Sabzevari	Developed the exhibits and cash flow statement for the MORs.	Business Analysis / Operations	2.10	480.00	\$1,008.00
3/12/2025	Farzan Sabzevari	Revised the claims reconciliation as per counsels request.	Claims Analysis and Objections	2.30	480.00	\$1,104.00
3/12/2025	Michael Robinson	Update call with GC and subsequent call with litigation counsel.	Litigation	0.70	1,100.00	\$770.00
3/12/2025	Andrew Popescu	Audited and revised the monthly operating report supporting schedules.	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/12/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/12/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
3/12/2025	Farzan Sabzevari	Developed the income statement and balance sheet for the MORs.	Business Analysis / Operations	1.30	480.00	\$624.00
3/12/2025	Andrew Popescu	Continued analysis of corporate structure and related items for the Company.	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/12/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/12/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/12/2025	Andrew Popescu	Developed a revised case budget for a prospective financing party (Part 2 of 2).	Financing Activities	2.80	740.00	\$2,072.00
3/12/2025	Michael Robinson	Participated in the board call.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/12/2025	Michael Robinson	Worked through counsel requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/12/2025	Kirsten Lee	Reviewed and provided comments to updated budget for prospective financing party.	Financing Activities	2.80	750.00	\$2,100.00
3/12/2025	Jameson Godsey	Developed an internal memo summarizing new diligence files received.	Business Analysis / Operations	2.60	430.00	\$1,118.00
3/13/2025	Andrew Popescu	Continued research into the Company's corporate structure, formation documents, and related documents and work streams (Part 2 of 2).	Business Analysis / Operations	1.40	740.00	\$1,036.00
3/13/2025	Michael Robinson	Analyzed plan economics.	Plan and Disclosure Statement	0.90	1,100.00	\$990.00
3/13/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.30	740.00	\$222.00
3/13/2025	Michael Robinson	Analyzed creditor requests.	Business Analysis / Operations	0.60	1,100.00	\$660.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/13/2025	Michael Robinson	Audited the budget.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
3/13/2025	Michael Robinson	Analyzed corporate structure details.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/13/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/13/2025	Michael Robinson	Update call with the GC.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/13/2025	Farzan Sabzevari	Updated the claims register as per counsels requests (Part 2 of 2).	Claims Analysis and Objections	1.70	480.00	\$816.00
3/13/2025	Andrew Popescu	Revised and audited the cash flow forecast for a prospective financing party (Part 1 of 2).	Financing Activities	2.90	740.00	\$2,146.00
3/13/2025	Jameson Godsey	Reviewed the claims reconciliation for discrepancies of the entity the claim is made against (Part 2).	Claims Analysis and Objections	2.80	430.00	\$1,204.00
3/13/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/13/2025	Andrew Popescu	Continued research into the Company's corporate structure, formation documents, and related documents and work streams (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/13/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.30	1,100.00	\$330.00
3/13/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
3/13/2025	Farzan Sabzevari	Updated and developed the exhibits and workbook for the MORs.	Business Analysis / Operations	2.80	480.00	\$1,344.00
3/13/2025	Michael Robinson	Analyzed dilution math.	Business Analysis / Operations	0.40	1,100.00	\$440.00
3/13/2025	Jameson Godsey	Reviewed the claims reconciliation for discrepancies of the entity the claim is made against (Part 3).	Claims Analysis and Objections	2.70	430.00	\$1,161.00
3/13/2025	Jameson Godsey	Reviewed the claims reconciliation for discrepancies of the entity the claim is made against (Part 1).	Claims Analysis and Objections	2.90	430.00	\$1,247.00
3/13/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/13/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/13/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.60	740.00	\$444.00
3/13/2025	Andrew Popescu	Revised and audited the cash flow forecast for a prospective financing party (Part 2 of 2).	Financing Activities	2.40	740.00	\$1,776.00
3/13/2025	Andrew Popescu	Call with the Company and R. Izakelian of Quinn Emmanuel to discuss various operational items.	Business Analysis / Operations	0.60	740.00	\$444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/13/2025	Farzan Sabzevari	Updated the claims register as per counsels requests (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/13/2025	Jameson Godsey	Reviewed the claims reconciliation for discrepancies of the entity the claim is made against (Part 4).	Claims Analysis and Objections	1.40	430.00	\$602.00
3/13/2025	Jameson Godsey	Developed a summary of key concerns relating to the structure of the claims reconciliation.	Claims Analysis and Objections	2.10	430.00	\$903.00
3/14/2025	Michael Robinson	Special committee call with management.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/14/2025	Kirsten Lee	Reviewed draft claim objection.	Claims Analysis and Objections	2.40	750.00	\$1,800.00
3/14/2025	Michael Robinson	Analyzed asset worksheets.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/14/2025	Andrew Popescu	Audit of the developed cash flow forecast.	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/14/2025	Andrew Popescu	Continued audit of the monthly operating report support.	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/14/2025	Andrew Popescu	Aggregated and developed various fixed asset schedules for the Company (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/14/2025	Andrew Popescu	Call with a prospective financing party to further discuss the Company and opportunity.	Financing Activities	0.50	740.00	\$370.00
3/14/2025	Andrew Popescu	Aggregated and developed various fixed asset schedules for the Company (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/14/2025	Farzan Sabzevari	Discussed the claims reconciliation with counsel and updated accordingly (Part 2 of 2).	Claims Analysis and Objections	1.80	480.00	\$864.00
3/14/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/14/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/14/2025	Michael Robinson	Update call with exit financing party.	Financing Activities	0.50	1,100.00	\$550.00
3/14/2025	Michael Robinson	Analyzed the revised recovery analysis.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
3/14/2025	Michael Robinson	Prep call with special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/14/2025	Farzan Sabzevari	Discussed the claims reconciliation with counsel and updated accordingly (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
3/14/2025	Michael Robinson	Update call with creditor counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/14/2025	Michael Robinson	Worked through claim objections.	Claims Analysis and Objections	2.90	1,100.00	\$3,190.00
3/14/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
3/15/2025	Andrew Popescu	Continued development and audit of the monthly operating report files (Part 3 of 3).	Business Analysis / Operations	1.70	740.00	\$1,258.00
3/15/2025	Andrew Popescu	Continued development and audit of the monthly operating report files (Part 2 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/15/2025	Andrew Popescu	Continued development and audit of the monthly operating report files (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/15/2025	Jameson Godsey	Developed an internal memo summarizing newly received files from the Company.	Business Analysis / Operations	2.80	430.00	\$1,204.00
3/15/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/16/2025	Andrew Popescu	Developed and audited various operating scenarios and budgets for the Company (Part 2 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/16/2025	Andrew Popescu	Developed and audited various operating scenarios and budgets for the Company (Part 3 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/16/2025	Andrew Popescu	Developed and audited various operating scenarios and budgets for the Company (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/16/2025	David Dunn	Reviewed work product from team and provided guidance as needed.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
3/16/2025	Jameson Godsey	Developed an internal memo summarizing new diligence files received.	Business Analysis / Operations	2.30	430.00	\$989.00
3/16/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/17/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.80	740.00	\$592.00
3/17/2025	Michael Robinson	Worked through creditor requests.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/17/2025	Michael Robinson	Worked through plan-based analytics.	Plan and Disclosure Statement	1.20	1,100.00	\$1,320.00
3/17/2025	Farzan Sabzevari	Developed the Rhodium Shared Services MOR as a template for the rest.	Business Analysis / Operations	1.70	480.00	\$816.00
3/17/2025	Andrew Popescu	Developed the week 29 actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/17/2025	Michael Robinson	Participated in the board discussion.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/17/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/17/2025	Michael Robinson	Multiple update calls with equity holder.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/17/2025	Kirsten Lee	Reviewed updated claims objections analysis.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
3/17/2025	Andrew Popescu	Call with the Company to discuss various modeled scenarios.	Business Analysis / Operations	0.80	740.00	\$592.00
3/17/2025	Andrew Popescu	Call with the Company to discuss updates to operations and the case.	Business Analysis / Operations	1.10	740.00	\$814.00
3/17/2025	Andrew Popescu	Developed the week 29 actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/17/2025	Farzan Sabzevari	Updated the claims reconciliation as per counsels requests.	Claims Analysis and Objections	1.20	480.00	\$576.00
3/17/2025	Michael Robinson	Model call with management.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/15/2025	Michael Robinson	Continued working through recovery analytics.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
3/17/2025	Farzan Sabzevari	Reviewed equity value calculation based on safe agreements.	Business Analysis / Operations	2.20	480.00	\$1,056.00
3/17/2025	Andrew Popescu	Analyzed historical equity-related transactions of the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/17/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/17/2025	Michael Robinson	Multiple update calls with the independent directors.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/17/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss model scenarios.	Business Analysis / Operations	0.50	740.00	\$370.00
3/17/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/17/2025	David Dunn	Reviewed claims objections and schedule.	Claims Analysis and Objections	2.60	1,450.00	\$3,770.00
3/17/2025	Jameson Godsey	Developed an internal memo summarizing newly received files from the Company.	Business Analysis / Operations	2.30	430.00	\$989.00
3/18/2025	Michael Robinson	Continued working through drafts of a recovery model.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
3/18/2025	Jameson Godsey	Reviewed the Company contracts (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/18/2025	Jameson Godsey	Reviewed the Company contracts (Part 2).	Business Analysis / Operations	2.40	430.00	\$1,032.00
3/18/2025	Jameson Godsey	Analyzed the SAFE agreements and their definitional calculation of share count.	Business Analysis / Operations	2.10	430.00	\$903.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/18/2025	Andrew Popescu	Audited the week 29 actual schedule and related work streams.	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/18/2025	Michael Robinson	Call with litigation counsel re: legal theories.	Litigation	1.60	1,100.00	\$1,760.00
3/18/2025	Kirsten Lee	Reviewed updated cash actual tracker.	Business Analysis / Operations	1.60	750.00	\$1,200.00
3/16/2025	Michael Robinson	Worked through drafts of a recovery model.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/18/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/18/2025	Andrew Popescu	Developed correspondence and sourced related documents to UCC professionals.	Committee Activities	0.60	740.00	\$444.00
3/18/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
3/18/2025	Michael Robinson	Worked through plan related analytics.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
3/18/2025	Michael Robinson	Analyzed investigation related resolution outcomes.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/18/2025	Kirsten Lee	Reviewed and analyzed invoices provided by finance team.	Business Analysis / Operations	1.90	750.00	\$1,425.00
3/18/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.30	1,100.00	\$330.00
3/18/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to operations and the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/18/2025	Andrew Popescu	Call with the Company and counsels to discuss updates to the case and general strategy.	Business Analysis / Operations	1.60	740.00	\$1,184.00
3/18/2025	Jameson Godsey	Developed an internal summary of reviewed Company contracts.	Business Analysis / Operations	1.90	430.00	\$817.00
3/18/2025	Farzan Sabzevari	Researched the VWAP standards, and historical KPIs.	Business Analysis / Operations	2.80	480.00	\$1,344.00
3/18/2025	Michael Robinson	Analyzed go-forward plan.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/18/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.70	740.00	\$518.00
3/18/2025	Andrew Popescu	Call with the Company and tax professionals to discuss tax implications of the Company.	Business Analysis / Operations	0.60	740.00	\$444.00
3/18/2025	Michael Robinson	Multiple update calls with the independent director.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/18/2025	Andrew Popescu	Developed analysis related to equity holders and related work streams (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/18/2025	Farzan Sabzevari	Developed PDF MORs for all entities.	Business Analysis / Operations	2.70	480.00	\$1,296.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/18/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.10	1,100.00	\$110.00
3/18/2025	Andrew Popescu	Call with the Company to discuss operational items.	Business Analysis / Operations	0.30	740.00	\$222.00
3/18/2025	Andrew Popescu	Developed analysis related to equity holders and related work streams (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/18/2025	Kirsten Lee	Reviewed updated draft of claims reconciliation and proof of claims.	Claims Analysis and Objections	2.80	750.00	\$2,100.00
3/18/2025	Jameson Godsey	Reviewed the Company contracts (Part 3).	Business Analysis / Operations	2.60	430.00	\$1,118.00
3/19/2025	Michael Robinson	Worked through the recovery model.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/19/2025	Michael Robinson	Analyzed term sheet details.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/19/2025	Andrew Popescu	Call with restructuring counsel and counsel for a creditor group to discuss the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/19/2025	Kirsten Lee	Reviewed equity analysis prepared by Province team (pt. 2).	Business Analysis / Operations	1.90	750.00	\$1,425.00
3/19/2025	Michael Robinson	Participated in the hearing.	Court Hearings	0.20	1,100.00	\$220.00
3/19/2025	Andrew Popescu	Initial development of a revised cash flow forecast.	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/19/2025	Michael Robinson	Update calls with the independent director.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/19/2025	Andrew Popescu	Call with an Independent Director to discuss the Company.	Business Analysis / Operations	0.80	740.00	\$592.00
3/19/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/19/2025	Andrew Popescu	Developed models of various settlement scenarios and related work streams (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
3/19/2025	Jameson Godsey	Conducted an analysis of historical transactions and evaluated the lookback period utilized for VWAP-based share price determination (Part 2).	Business Analysis / Operations	2.60	430.00	\$1,118.00
3/19/2025	Jameson Godsey	Conducted an analysis of historical transactions and evaluated the lookback period utilized for VWAP-based share price determination (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/19/2025	Michael Robinson	Update the workstream list.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/19/2025	Michael Robinson	Call with exit financing party.	Financing Activities	0.20	1,100.00	\$220.00
3/19/2025	Andrew Popescu	Call with K. Hays of the Company to discuss modeling scenarios.	Business Analysis / Operations	1.00	740.00	\$740.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/16/2025	Michael Robinson	Analyzed potential tax implications.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/19/2025	Michael Robinson	Multiple calls with financial stakeholder.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/19/2025	Jameson Godsey	Developed internal summary based on findings from historical transaction analysis and VWAP lookback period.	Business Analysis / Operations	2.80	430.00	\$1,204.00
3/19/2025	Michael Robinson	Continued working on the recovery model.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/19/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/19/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
3/19/2025	Michael Robinson	Call with committee FA.	Committee Activities	0.20	1,100.00	\$220.00
3/19/2025	Michael Robinson	Worked through wind down staff implications.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
3/19/2025	Kirsten Lee	Reviewed equity analysis prepared by Province team.	Business Analysis / Operations	2.40	750.00	\$1,800.00
3/19/2025	Andrew Popescu	Developed models of various settlement scenarios and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/19/2025	Michael Robinson	Worked through wind down related activities.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/19/2025	David Dunn	Reviewed work product from team and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
3/19/2025	Jameson Godsey	Conducted an analysis of historical transactions and evaluated the lookback period utilized for VWAP-based share price determination (Part 3).	Business Analysis / Operations	2.40	430.00	\$1,032.00
3/20/2025	Kirsten Lee	Prepared outreach email for potential liquidators and organized tracking.	Business Analysis / Operations	1.20	750.00	\$900.00
3/20/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/20/2025	Andrew Popescu	Call with the Company and tax professionals to discuss the Company.	Business Analysis / Operations	0.50	740.00	\$370.00
3/20/2025	Michael Robinson	Analyzed various hedging mechanisms for stock transaction.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/20/2025	Andrew Popescu	Call with the Company to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
3/20/2025	Michael Robinson	Worked through tax accounting and related call.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/20/2025	Michael Robinson	Prep and call with internal team re: model.	Business Analysis / Operations	0.90	1,100.00	\$990.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/20/2025	Michael Robinson	Worked through recovery math and related scenarios.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
3/20/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/20/2025	Andrew Popescu	Extensive audit of the February MOR files and supporting schedules (Part 3 of 3).	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/20/2025	Andrew Popescu	Developed various analyses for the Company, including analysis related to professional spend and expected go-forward professional spend.	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/20/2025	Michael Robinson	Worked through multiple turns of the term sheet and modeled out related implications.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/20/2025	Andrew Popescu	Extensive audit of the February MOR files and supporting schedules (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/20/2025	Farzan Sabzevari	Reviewed MORs and finalized PDF prior to processing for accuracy for approval from the company.	Business Analysis / Operations	1.20	480.00	\$576.00
3/20/2025	Laura Conn	Drafted 5th Monthly Fee Statement (Feb) and sent to A. Popescu.	Fee / Employment Applications	1.10	280.00	\$308.00
3/20/2025	Michael Robinson	Update call with counsel and an independent director.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
3/20/2025	Kirsten Lee	Call with QE and Province teams to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/20/2025	Andrew Popescu	Extensive audit of the February MOR files and supporting schedules (Part 2 of 3).	Business Analysis / Operations	2.60	740.00	\$1,924.00
3/20/2025	Jameson Godsey	Developed a tracker for the laydown yard liquidation process (Part 2).	Business Analysis / Operations	2.70	430.00	\$1,161.00
3/20/2025	Andrew Popescu	Call with the Company to discuss operations and budget impact.	Business Analysis / Operations	0.70	740.00	\$518.00
3/20/2025	Kirsten Lee	Sourced potential liquidators for excess equipment.	Business Analysis / Operations	1.40	750.00	\$1,050.00
3/20/2025	Jameson Godsey	Developed a tracker for the laydown yard liquidation process (Part 1).	Business Analysis / Operations	2.80	430.00	\$1,204.00
3/20/2025	David Dunn	Audited the MOR files and support and revised where necessary (Part 1 of 2).	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
3/20/2025	David Dunn	Audited the MOR files and support and revised where necessary (Part 2 of 2).	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
3/20/2025	Jameson Godsey	Developed a list of liquidators and their contact information for the laydown yard asset liquidation process.	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/20/2025	Jameson Godsey	Developed a process tracker for NDAs received for the liquidation process (Part 1).	Business Analysis / Operations	2.60	430.00	\$1,118.00
3/20/2025	Jameson Godsey	Developed a process tracker for NDAs received for the liquidation process (Part 2).	Business Analysis / Operations	0.90	430.00	\$387.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/21/2025	Michael Robinson	Update call with different creditor.	Business Analysis / Operations	0.10	1,100.00	\$110.00
3/21/2025	Michael Robinson	Update call re: accounting.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/21/2025	Michael Robinson	Worked through wind down related activities.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/21/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/21/2025	Farzan Sabzevari	Processed the PDF MORs for filing and spot checked for accuracy.	Business Analysis / Operations	2.30	480.00	\$1,104.00
3/21/2025	Andrew Popescu	Final review and audit of the February MOR files.	Business Analysis / Operations	1.10	740.00	\$814.00
3/21/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/21/2025	Michael Robinson	Analyzed the revised model.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/21/2025	Michael Robinson	Worked through accounting-based considerations.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
3/21/2025	Farzan Sabzevari	Updated the claims reconciliation for waterfall calculation.	Claims Analysis and Objections	0.80	480.00	\$384.00
3/21/2025	Andrew Popescu	Modeled various illustrative scenarios for the distribution of estate funds for the Company.	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/21/2025	Kirsten Lee	Correspondence with finance team re: remaining asset list.	Business Analysis / Operations	0.80	750.00	\$600.00
3/21/2025	Kirsten Lee	Reviewed existing asset list and analyzed values of assets.	Business Analysis / Operations	1.90	750.00	\$1,425.00
3/21/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
3/21/2025	Andrew Popescu	Further development of a revised cash flow forecast for the Company (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/21/2025	Andrew Popescu	Further development of a revised cash flow forecast for the Company (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/21/2025	Michael Robinson	Worked through term sheet and related document changes.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/21/2025	David Dunn	Call with counsel to discuss the case.	Business Analysis / Operations	0.80	1,450.00	\$1,160.00
3/21/2025	Jameson Godsey	Developed an internal memo summarizing newly received files from the Company.	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/22/2025	Michael Robinson	Update call with the independent director.	Business Analysis / Operations	0.30	1,100.00	\$330.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/22/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/22/2025	Andrew Popescu	Analysis and related research on past equity transactions for the Company (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/22/2025	Andrew Popescu	Analysis and related research on past equity transactions for the Company (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
3/22/2025	Michael Robinson	Multiple update calls with counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/22/2025	David Dunn	Reviewed various work product from team and provided guidance as needed.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
3/22/2025	Jameson Godsey	Reviewed the SAFE claims in the claims reconciliation (Part 1).	Claims Analysis and Objections	2.90	430.00	\$1,247.00
3/22/2025	Jameson Godsey	Reviewed the SAFE claims in the claims reconciliation (Part 2).	Claims Analysis and Objections	2.80	430.00	\$1,204.00
3/22/2025	Jameson Godsey	Developed a summary of potential concerns and open items regarding the logging of SAFE claims in the claims reconciliation.	Claims Analysis and Objections	2.70	430.00	\$1,161.00
3/22/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/22/2025	Andrew Popescu	Further researched and developed cash flow forecasts (Part 1 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
3/22/2025	Andrew Popescu	Further researched and developed cash flow forecasts (Part 2 of 2).	Business Analysis / Operations	1.70	740.00	\$1,258.00
3/23/2025	Andrew Popescu	Modeled various economic scenarios for case professionals (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/23/2025	Michael Robinson	Update call with general counsel.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
3/23/2025	Michael Robinson	Update call with the independent director.	Business Analysis / Operations	0.10	1,100.00	\$110.00
3/23/2025	Andrew Popescu	Modeled various economic scenarios for case professionals (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/23/2025	Michael Robinson	Worked through recovery scenarios.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
3/23/2025	Jameson Godsey	Reviewed the executory contract claims in the claims reconciliation (Part 1).	Claims Analysis and Objections	2.80	430.00	\$1,204.00
3/23/2025	Jameson Godsey	Reviewed the executory contract claims in the claims reconciliation (Part 2).	Claims Analysis and Objections	2.70	430.00	\$1,161.00
3/23/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/23/2025	Andrew Popescu	Continued research and development of cash flow forecasts (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/23/2025	Andrew Popescu	Continued research and development of cash flow forecasts (Part 2 of 2).	Business Analysis / Operations	1.10	740.00	\$814.00
3/24/2025	Andrew Popescu	Call with the Company to discuss updates to the budget.	Business Analysis / Operations	0.40	740.00	\$296.00
3/24/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
3/24/2025	Andrew Popescu	Analyzed and related research of outstanding filed claims and related documentation (Part 1 of 2).	Claims Analysis and Objections	2.90	740.00	\$2,146.00
3/24/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
3/24/2025	Andrew Popescu	Developed the week 30 actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/24/2025	Michael Robinson	Updated call with committee FA.	Committee Activities	0.10	1,100.00	\$110.00
3/24/2025	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	0.90	480.00	\$432.00
3/24/2025	Jameson Godsey	Reviewed emails received and forwarded them internally across to the team (Part 2).	Business Analysis / Operations	0.90	430.00	\$387.00
3/24/2025	Andrew Popescu	Analyzed and related research of outstanding filed claims and related documentation (Part 2 of 2).	Claims Analysis and Objections	1.10	740.00	\$814.00
3/24/2025	Michael Robinson	Update call with independent directors, counsel and GC.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/24/2025	Jameson Godsey	Reviewed emails received and forwarded them internally across to the team (Part 1).	Business Analysis / Operations	1.60	430.00	\$688.00
3/24/2025	Andrew Popescu	Developed the week 30 actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/24/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/24/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/24/2025	Michael Robinson	Continued working through recovery analytics.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/24/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/24/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/24/2025	David Dunn	Call with counsel to discuss updates to the case.	Business Analysis / Operations	0.50	1,450.00	\$725.00
3/24/2025	Kirsten Lee	Reviewed updated version of the budget.	Business Analysis / Operations	2.10	750.00	\$1,575.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/24/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
3/24/2025	Kirsten Lee	Reviewed and updated cash actuals and reconciliation of cash.	Business Analysis / Operations	1.90	750.00	\$1,425.00
3/24/2025	Jameson Godsey	Updated the brokers list with additional brokers and their contact information.	Business Analysis / Operations	2.20	430.00	\$946.00
3/25/2025	Michael Robinson	Multiple update calls with the management team re: updates.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/25/2025	Michael Robinson	Continued refining model scenarios.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
3/25/2025	Jameson Godsey	Reviewed across the liquidation analysis and developed potential critiques and comments to address (Part 2).	Business Analysis / Operations	2.30	430.00	\$989.00
3/25/2025	Michael Robinson	Audited the revised model.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/25/2025	Michael Robinson	Update call with the independent director.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/25/2025	Farzan Sabzevari	Reviewed SAFE agreements for initial investment amounts.	Business Analysis / Operations	0.60	480.00	\$288.00
3/25/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/25/2025	Andrew Popescu	Further developed supporting schedules related to corporate cash balances and go-forward forecasting (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/25/2025	Farzan Sabzevari	Updated the claims reconciliation for the GUC pool estimates.	Claims Analysis and Objections	0.90	480.00	\$432.00
3/25/2025	Jameson Godsey	Logged the NDA template and created structured folder for the laydown yard workstream.	Business Analysis / Operations	1.90	430.00	\$817.00
3/25/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/25/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
3/29/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/25/2025	Michael Robinson	Analyzed historical accounting treatment.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/25/2025	Andrew Popescu	Further developed supporting schedules related to corporate cash balances and go-forward forecasting (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/25/2025	Michael Robinson	Analyzed and worked through wind down related activities.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/25/2025	Andrew Popescu	Further developed various scenarios related to equity holders.	Business Analysis / Operations	2.90	740.00	\$2,146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/25/2025	Andrew Popescu	Call with restructuring counsel and an independent director to discuss a proposed Plan.	Plan and Disclosure Statement	1.70	740.00	\$1,258.00
3/25/2025	Michael Robinson	Worked through refining model scenarios.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
3/25/2025	Jameson Godsey	Reviewed across the liquidation analysis and developed potential critiques and comments to address (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/25/2025	Andrew Popescu	Call with restructuring counsel to discuss various contract terms.	Business Analysis / Operations	0.30	740.00	\$222.00
3/25/2025	David Dunn	Call with the Company and counsel to discuss updates.	Business Analysis / Operations	0.50	1,450.00	\$725.00
3/25/2025	David Dunn	Call with counsel and independent directors to discuss the case.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
3/25/2025	Kirsten Lee	Reviewed and provided comments to liquidation analysis.	Business Analysis / Operations	1.30	750.00	\$975.00
3/25/2025	Kirsten Lee	Reviewed and provided comments to liquidation analysis (part 2).	Business Analysis / Operations	2.30	750.00	\$1,725.00
3/26/2025	Andrew Popescu	Further analyzed and researched the treatment of equity holders under various scenarios (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/26/2025	Michael Robinson	Worked through tax related items.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/26/2025	Farzan Sabzevari	Searched through email communications to understand treatment of certain claims due to past discussions.	Business Analysis / Operations	0.60	480.00	\$288.00
3/26/2025	Andrew Popescu	Call with the Company to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
3/26/2025	Michael Robinson	Worked through retention matters.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/26/2025	Michael Robinson	Update calls with the independent directors.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/26/2025	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	1.20	480.00	\$576.00
3/26/2025	Jameson Godsey	Prepared an internal summary outlining the liquidator outreach process, including key updates and recommended next steps.	Business Analysis / Operations	1.70	430.00	\$731.00
3/26/2025	Andrew Popescu	Further developed and researched a cash reconciliation schedule for the Company (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/26/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/26/2025	Michael Robinson	Analyzed historical accounting details.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/26/2025	Andrew Popescu	Call with restructuring counsel and independent directors of the Company to discuss updates to the case.	Business Analysis / Operations	0.90	740.00	\$666.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/26/2025	Michael Robinson	Update calls with management.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/26/2025	Jameson Godsey	Updated the liquidator tracker with updated correspondences (part 2).	Business Analysis / Operations	1.40	430.00	\$602.00
3/26/2025	Michael Robinson	Analyzed legal theories presented by counsel.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
3/26/2025	Andrew Popescu	Further developed and researched a cash reconciliation schedule for the Company (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
3/26/2025	Andrew Popescu	Call with the Company and tax professionals to discuss tax implications for the Company.	Business Analysis / Operations	0.50	740.00	\$370.00
3/26/2025	Andrew Popescu	Further analyzed and researched the treatment of equity holders under various scenarios (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/26/2025	Michael Robinson	Worked through wind down related matters.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/26/2025	Jameson Godsey	Updated the liquidator tracker with updated correspondences (part 1).	Business Analysis / Operations	2.40	430.00	\$1,032.00
3/26/2025	David Dunn	Reviewed draft models and provided guidance.	Business Analysis / Operations	2.70	1450	\$3,915.00
3/26/2025	Kirsten Lee	Analyzed settlement and wind down scenarios.	Business Analysis / Operations	1.40	750	\$1,050.00
3/26/2025	Kirsten Lee	Researched brokers to monetize facility.	Business Analysis / Operations	1.90	750	\$1,425.00
3/27/2025	Michael Robinson	Worked through various settlement scenarios.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/27/2025	Michael Robinson	Update call with executive team re: updates.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/27/2025	Andrew Popescu	Call with the Company to discuss operations and potential operating wind-down.	Business Analysis / Operations	0.80	740.00	\$592.00
3/27/2025	Michael Robinson	Update call with special committee counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
3/27/2025	Michael Robinson	Analyzed go forward plan for asset liquidation.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/27/2025	Andrew Popescu	Analyzed various historical contracts for the Company.	Business Analysis / Operations	1.90	740.00	\$1,406.00
3/27/2025	Andrew Popescu	Continued research and development of various scenarios related to treatment of equity (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
3/27/2025	Michael Robinson	Update call with creditor.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/27/2025	Michael Robinson	Update call with SAFE group and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/29/2025	Michael Robinson	Worked through liquidation analysis.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
3/27/2025	Michael Robinson	Analyzed historical accounting treatment.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/27/2025	Andrew Popescu	Continued research and development of various scenarios related to treatment of equity (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/27/2025	Michael Robinson	Analyzed various levels of reduction in force and outline appropriate team size and potential costs.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/27/2025	Michael Robinson	Update call with company and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/27/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/27/2025	Andrew Popescu	Call with a creditor group to discuss the Company and updates to the case.	Business Analysis / Operations	1.70	740.00	\$1,258.00
3/27/2025	Michael Robinson	Update call with case stakeholders and counsel.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
3/27/2025	Andrew Popescu	Call with an equity group to discuss updates to the case and the Company.	Business Analysis / Operations	0.70	740.00	\$518.00
3/27/2025	David Dunn	Call with a creditor group to discuss the case.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
3/27/2025	David Dunn	Call with counsel and independent directors to discuss the Company.	Business Analysis / Operations	0.70	1,450.00	\$1,015.00
3/27/2025	Kirsten Lee	Reviewed updated draft claims objections analysis.	Claims Analysis and Objections	1.20	750.00	\$900.00
3/27/2025	Kirsten Lee	Reviewed updated draft claims objections analysis (part 2).	Business Analysis / Operations	1.60	750.00	\$1,200.00
3/28/2025	Farzan Sabzevari	Reviewed and updated claims register.	Claims Analysis and Objections	0.80	480.00	\$384.00
3/28/2025	Michael Robinson	Worked through wind down considerations.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
3/28/2025	Michael Robinson	Update calls with management.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/28/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/28/2025	Michael Robinson	Worked through liquidation related considerations.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
3/28/2025	Michael Robinson	Worked through plan related items.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
3/28/2025	Michael Robinson	Analyzed latest financial reporting details.	Business Analysis / Operations	0.30	1,100.00	\$330.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/28/2025	Andrew Popescu	Analyzed various filed claims and their related proposed treatment (Part 2 of 2).	Claims Analysis and Objections	2.60	740.00	\$1,924.00
3/28/2025	Andrew Popescu	Call with special committee counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/28/2025	Michael Robinson	Update call with counsel and independent director.	Business Analysis / Operations	0.50	1,100.00	\$550.00
3/28/2025	Michael Robinson	Analyzed salary information and related compensation considerations.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/28/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to the case.	Business Analysis / Operations	0.80	740.00	\$592.00
3/28/2025	Jameson Godsey	Prepared an internal summary outlining the liquidator outreach process, including key updates and recommended next steps.	Business Analysis / Operations	2.70	430.00	\$1,161.00
3/28/2025	Jameson Godsey	Prepared an internal memo identifying new brokerage firms that may be engaged for the sale of the Twins HQ, including contact information and recommended brokers for outreach.	Business Analysis / Operations	2.60	430.00	\$1,118.00
3/28/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	0.80	1,100.00	\$880.00
3/28/2025	Jameson Godsey	Developed a brokers list for the sales of the Twins HQ (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
3/28/2025	Jameson Godsey	Developed a brokers list for the sales of the Twins HQ (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/28/2025	Michael Robinson	Multiple update calls with independent director and their counsel re: financials.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/28/2025	Andrew Popescu	Revised and audited the revised cash flow forecast.	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/28/2025	Michael Robinson	Analyzed claims objection draft.	Claims Analysis and Objections	0.60	1,100.00	\$660.00
3/28/2025	Michael Robinson	Update call with counsel and Safe counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/28/2025	Andrew Popescu	Analyzed various filed claims and their related proposed treatment (Part 1 of 2).	Claims Analysis and Objections	2.90	740.00	\$2,146.00
3/28/2025	Michael Robinson	Analyzed severance detail.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/28/2025	Kirsten Lee	Correspondence with prospective liquidation parties and turned NDAs.	Business Analysis / Operations	0.90	750.00	\$675.00
3/28/2025	Kirsten Lee	Reviewed updated draft of equity treatment analysis.	Business Analysis / Operations	2.10	750.00	\$1,575.00
3/29/2025	Jameson Godsey	Prepared an internal summary outlining the liquidator outreach process, including key updates and recommended next steps.	Business Analysis / Operations	2.40	430.00	\$1,032.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/29/2025	Andrew Popescu	Further analyzed, researched, and developed scenarios related to the treatment of equity for the Company (Part 2 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
3/29/2025	Andrew Popescu	Further analyzed, researched, and developed scenarios related to the treatment of equity for the Company (Part 3 of 3).	Business Analysis / Operations	1.80	740.00	\$1,332.00
3/29/2025	Andrew Popescu	Further analyzed, researched, and developed scenarios related to the treatment of equity for the Company (Part 1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/29/2025	David Dunn	Reviewed various work product from team and provided guidance as needed.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
3/29/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.60	740.00	\$1,924.00
3/29/2025	Andrew Popescu	Researched and developed answers to diligence requests	Business Analysis / Operations	2.30	740.00	\$1,702.00
3/30/2025	Andrew Popescu	Call with the special committee to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
3/30/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/30/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
3/30/2025	Andrew Popescu	Further audited the revised cash flow forecast and related outstanding payables (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
3/30/2025	Andrew Popescu	Further audited the revised cash flow forecast and related outstanding payables (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/30/2025	Michael Robinson	Multiple update calls with independent directors.	Business Analysis / Operations	0.90	1,100.00	\$990.00
3/30/2025	Jameson Godsey	Prepared an internal summary outlining the liquidator outreach process, including key updates and recommended next steps.	Business Analysis / Operations	2.70	430.00	\$1,161.00
3/30/2025	Andrew Popescu	Reviewed draft work products from team and revised as necessary.	Business Analysis / Operations	2.10	740.00	\$1,554.00
3/30/2025	Andrew Popescu	Researched and developed answers to diligence requests	Business Analysis / Operations	1.90	740.00	\$1,406.00
3/31/2025	Michael Robinson	Worked through counsel-based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
3/31/2025	Andrew Popescu	Analyzed and investigated historical equity transaction for the Company.	Business Analysis / Operations	1.80	740.00	\$1,332.00
3/31/2025	Michael Robinson	Analyzed dilution detail.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
3/31/2025	Michael Robinson	Analyzed asset list.	Business Analysis / Operations	0.30	1,100.00	\$330.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/31/2025	Andrew Popescu	Continued development of cash flow models for the Company (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
3/31/2025	Jameson Godsey	Responded to email in the liquidator outreach process.	Business Analysis / Operations	2.90	430.00	\$1,247.00
3/31/2025	Jameson Godsey	Developed an internal memo summarizing updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	1.40	430.00	\$602.00
3/31/2025	Jameson Godsey	Logged NDAs received as part of the liquidator outreach process.	Business Analysis / Operations	2.10	430.00	\$903.00
3/31/2025	Michael Robinson	Analyzed severance detail.	Business Analysis / Operations	0.70	1,100.00	\$770.00
3/31/2025	Michael Robinson	Worked through modeling for special committee.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
3/31/2025	Andrew Popescu	Continued development of cash flow models for the Company (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
3/31/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
3/31/2025	Andrew Popescu	Further analyzed and reviewed claims documentation and related potential objections.	Claims Analysis and Objections	2.90	740.00	\$2,146.00
3/31/2025	Jameson Godsey	Updated the liquidator tracker as of 3/31.	Business Analysis / Operations	2.30	430.00	\$989.00
3/31/2025	David Dunn	Reviewed various internal work products and case summaries and related work streams.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
3/31/2025	Kirsten Lee	Reviewed Twins, laydown yard, and storage facility asset lists provided by the company.	Business Analysis / Operations	1.40	750.00	\$1,050.00
3/31/2025	Kirsten Lee	Correspondence with various prospective parties for liquidation of assets.	Business Analysis / Operations	1.80	750.00	\$1,350.00
3/31/2025	Kirsten Lee	Reviewed updated equity transaction analysis.	Business Analysis / Operations	2.10	750.00	\$1,575.00
3/31/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.20	740.00	\$148.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
3/7/2025	Meals	Uber - F. Sabzevari working lunch.	\$20.00
	Total Expenses		\$20.00

**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 ¹ .)	
)	

**EIGHTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM APRIL 1, 2025 THROUGH APRIL 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 April 1, 2025 through April 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.

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

SUMMARY

Name of Professional Individual	Position of the Applicant, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	50.1	\$72,645.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	269.5	\$296,450.00
Eric Bashaw	Tax Director - Corporate tax and accounting.	\$940	5.4	\$5,076.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	63.6	\$47,700.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	294.1	\$217,634.00
Farzan Sabzevari	Senior Analyst	\$480	60.8	\$29,184.00
Jameson Godsey	Analyst	\$430	189.0	\$81,270.00
	Subtotal		932.5	\$749,959.00
Blended Rate for all Professionals		\$804.25		
Paraprofessionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Laura Conn	Matter Administrator	\$280	2.6	\$728.00
	Subtotal		2.6	\$728.00
			Fee Statement Hours	Total Compensation
Grand Total			935.1	\$750,687.00
Blended Rate for all Timekeepers		\$802.79		

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

II. Itemization of Services Rendered and Disbursements Incurred by Category

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

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	753.1	\$585,302.00
Claims Analysis and Objections	44.8	\$27,815.00
Committee Activities	1.3	\$1,111.00
Court Hearings	0.9	\$990.00
Fee / Employment Applications	3.2	\$1,388.00
Financing Activities	5.6	\$5,880.00
Litigation	107.7	\$111,097.00
Sale Process	1.8	\$1,464.00
Tax Issues	16.7	\$15,640.00
Grand Total	935.1	\$750,687.00

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

2. Disbursements Incurred

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

Expense Category	Description	Total Expenses
Airfare/Train	Flights to/from Dallas, TX to attend mediation.	\$1,733.94
Ground Transportation	Transportation while traveling to Dallas, TX to attend mediation.	\$800.27
Lodging	Hotel accommodations while traveling to Dallas, TX to attend mediation.	\$3,399.62
Meals	Travel meals.	\$209.12
Total Expenses		\$6,142.95

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 **\$606,692.55** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$750,687.00
Twenty Percent (20%) Holdback	\$150,137.40
Fees Minus Holdback	\$600,549.60
Costs (100%)	\$6,142.95
Total	\$606,692.55

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$600,549.60 (80% of \$750,687.00) 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 \$6,142.95 incurred on behalf of the Debtors by Province.

Dated: June 11, 2025

Respectfully submitted,

By: /s/ Michael Robinson

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

Financial Advisor to the Debtors

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/1/2025	Michael Robinson	Update call with committee FA.	Committee Activities	0.30	1,100.00	\$330.00
4/1/2025	Jameson Godsey	Updated the liquidator tracker as of 4/1.	Business Analysis / Operations	2.80	430.00	\$1,204.00
4/1/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/1/2025	Jameson Godsey	Logged NDAs received as part of the liquidator outreach process.	Business Analysis / Operations	2.20	430.00	\$946.00
4/1/2025	Jameson Godsey	Developed an internal memo summarizing updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/1/2025	Andrew Popescu	Call with restructuring counsel to discuss potential claims objections.	Claims Analysis and Objections	0.50	740.00	\$370.00
4/1/2025	Andrew Popescu	Worked through various diligence requests from counter parties.	Business Analysis / Operations	2.20	740.00	\$1,628.00
4/1/2025	Michael Robinson	Worked through special committee related tasks.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
4/1/2025	Michael Robinson	Update calls with the independent directors.	Business Analysis / Operations	0.60	1,100.00	\$660.00
4/1/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/1/2025	Jameson Godsey	Reviewed the amended schedules and the warrant purchase agreements noting all agreements included.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/1/2025	Michael Robinson	Worked through wind down related matters.	Financing Activities	1.80	1,100.00	\$1,980.00
4/1/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/1/2025	Farzan Sabzevari	Meeting with counsel to discuss claims objections.	Claims Analysis and Objections	0.50	480.00	\$240.00
4/1/2025	Michael Robinson	Analyzed latest budget estimates.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
4/1/2025	Farzan Sabzevari	Reviewed claim objections for accuracy (Part 2 of 2).	Claims Analysis and Objections	1.80	480.00	\$864.00
4/1/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/1/2025	Andrew Popescu	Researched various inter-company transactions.	Business Analysis / Operations	1.90	740.00	\$1,406.00
4/1/2025	Andrew Popescu	Call with UCC professionals to discuss updates to the case.	Committee Activities	0.40	740.00	\$296.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/1/2025	Farzan Sabzevari	Reviewed claim objections for accuracy (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
4/1/2025	Andrew Popescu	Worked through various model scenarios related to equity recoveries.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/1/2025	Farzan Sabzevari	Reviewed the language in Robinson Declaration, the Objection order and omnibus claim objection.	Litigation	1.90	480.00	\$912.00
4/1/2025	Michael Robinson	Worked through liquidation correspondence.	Business Analysis / Operations	0.60	1,100.00	\$660.00
4/1/2025	Andrew Popescu	Worked through asset liquidation-related work streams.	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/1/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to operations and the case.	Business Analysis / Operations	1.20	740.00	\$888.00
4/1/2025	Kirsten Lee	Update call with QE and Province teams.	Business Analysis / Operations	0.50	750.00	\$375.00
4/1/2025	Kirsten Lee	Call with QE and Province teams to discuss claims objections.	Claims Analysis and Objections	0.50	750.00	\$375.00
4/1/2025	Kirsten Lee	Call with GCP team to discuss case updates.	Committee Activities	0.50	750.00	\$375.00
4/1/2025	Kirsten Lee	Reviewed certain filed claims and corresponded with the company regarding treatment.	Claims Analysis and Objections	2.10	750.00	\$1,575.00
4/1/2025	Kirsten Lee	Correspondence with the company regarding brokers.	Business Analysis / Operations	0.70	750.00	\$525.00
4/1/2025	David Dunn	Reviewed work product from team and provided revision guidance as needed.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
4/2/2025	Andrew Popescu	Call with the Company and tax professionals to discuss tax implications for the Company.	Tax Issues	0.80	740.00	\$592.00
4/2/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
4/2/2025	Andrew Popescu	Call with an equity holder to discuss the case.	Business Analysis / Operations	0.80	740.00	\$592.00
4/2/2025	Farzan Sabzevari	Reviewed claims objections to confirm all claims are captured correctly in objections, not leaving any out for substantive objections (Part 2 of 2).	Claims Analysis and Objections	2.60	480.00	\$1,248.00
4/2/2025	Andrew Popescu	Developed the week 31 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/2/2025	Farzan Sabzevari	Updated the claims reconciliation, and provided updates for counsel.	Claims Analysis and Objections	1.10	480.00	\$528.00
4/2/2025	Andrew Popescu	Audited work product from team and revised as needed.	Business Analysis / Operations	1.20	740.00	\$888.00
4/2/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.80	1,100.00	\$880.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/2/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
4/2/2025	Jameson Godsey	Reviewed the claims reconciliation for all equity claims and their treatment (Part 1).	Claims Analysis and Objections	2.70	430.00	\$1,161.00
4/2/2025	Michael Robinson	Worked through recovery analytics.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
4/2/2025	Michael Robinson	Update call with tax advisors.	Tax Issues	0.80	1,100.00	\$880.00
4/2/2025	Andrew Popescu	Analyzed various scenarios and considerations to equity ownership of the Company.	Business Analysis / Operations	1.90	740.00	\$1,406.00
4/2/2025	Andrew Popescu	Developed the week 31 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/2/2025	Jameson Godsey	Reviewed the claims reconciliation for all equity claims and their treatment (Part 2).	Claims Analysis and Objections	2.10	430.00	\$903.00
4/2/2025	Michael Robinson	Update call with management team member.	Business Analysis / Operations	0.30	1,100.00	\$330.00
4/2/2025	Jameson Godsey	Developed an internal memo of all key updates relating to the liquidator outreach process.	Business Analysis / Operations	1.80	430.00	\$774.00
4/2/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.30	1,100.00	\$330.00
4/2/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/2/2025	Andrew Popescu	Developed various schedules and related research related to historical inter-company transactions.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/2/2025	Farzan Sabzevari	Reviewed claims objections to confirm all claims are captured correctly in objections, not leaving any out for substantive objections (Part 1 of 2).	Claims Analysis and Objections	2.90	480.00	\$1,392.00
4/2/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/2.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/2/2025	Kirsten Lee	Call with A. Popescu of Province to discuss workstreams.	Business Analysis / Operations	0.50	750.00	\$375.00
4/2/2025	Kirsten Lee	Analyzed asset listings in various excess storage facilities.	Business Analysis / Operations	1.70	750.00	\$1,275.00
4/2/2025	Kirsten Lee	Reviewed analysis regarding special committee request.	Business Analysis / Operations	1.40	750.00	\$1,050.00
4/2/2025	Kirsten Lee	Reviewed and updated settlement model.	Business Analysis / Operations	1.90	750.00	\$1,425.00
4/3/2025	Jameson Godsey	Reconciled RSU share count changes through the period ending March 31.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/3/2025	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
4/3/2025	Michael Robinson	Update call with the accounting team.	Business Analysis / Operations	0.60	1,100.00	\$660.00
4/3/2025	Andrew Popescu	Developed an illustrative recovery model scenario for case constituents.	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/3/2025	Michael Robinson	Update call with SAFE committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/3/2025	Andrew Popescu	Call with the Company to discuss operations and the budget.	Business Analysis / Operations	0.70	740.00	\$518.00
4/3/2025	Farzan Sabzevari	Reviewed claims objections and bankruptcy code for 510(b) objection purposes.	Claims Analysis and Objections	2.20	480.00	\$1,056.00
4/3/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/3/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00
4/3/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/3/2025	Andrew Popescu	Call with the special committee to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/3/2025	Michael Robinson	Call with special committee member re: requests.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
4/3/2025	Andrew Popescu	Call with a creditor/equity holder group to discuss updates to the case.	Business Analysis / Operations	1.00	740.00	\$740.00
4/3/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/3.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/3/2025	Michael Robinson	Update call with separate management team member.	Business Analysis / Operations	0.20	1,100.00	\$220.00
4/3/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/3/2025	Jameson Godsey	Developed an internal memo of all key updates relating to the liquidator outreach process.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/3/2025	Jameson Godsey	Developed a consolidated analysis showing the variance of RSU count by employee.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/3/2025	Andrew Popescu	Developed an illustrative recovery model with scenarios for the special committee (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/3/2025	Andrew Popescu	Audited various schedules developed by team related to equity shares.	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/3/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/3/2025	Michael Robinson	Update call with case stakeholder and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/3/2025	Michael Robinson	Update call with CFO.	Financing Activities	0.20	1,100.00	\$220.00
4/3/2025	Andrew Popescu	Call with the Company, restructuring counsel, tax professionals, and SAFE professionals to discuss tax implications of the estate.	Tax Issues	0.80	740.00	\$592.00
4/3/2025	Andrew Popescu	Developed an illustrative recovery model with scenarios for the special committee (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/3/2025	Michael Robinson	Update call with management team member.	Business Analysis / Operations	0.30	1,100.00	\$330.00
4/3/2025	Michael Robinson	Multiple update calls with counsel.	Business Analysis / Operations	0.90	1,100.00	\$990.00
4/3/2025	Kirsten Lee	Call with Province team to discuss illustrative analysis.	Business Analysis / Operations	0.50	750.00	\$375.00
4/3/2025	Kirsten Lee	Call with special committee regarding various requests.	Business Analysis / Operations	0.50	750.00	\$375.00
4/3/2025	Kirsten Lee	Updated SAFE summary matrix.	Business Analysis / Operations	1.10	750.00	\$825.00
4/3/2025	Kirsten Lee	Updated LTIP calculation summary sheet.	Business Analysis / Operations	2.40	750.00	\$1,800.00
4/3/2025	David Dunn	Worked through requests from the special committee.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
4/4/2025	Michael Robinson	Update call with CFO.	Financing Activities	0.10	1,100.00	\$110.00
4/4/2025	Michael Robinson	Multiple update calls with D. Dunn.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/4/2025	Jameson Godsey	Responded to emails from liquidators as part of the liquidator outreach process.	Business Analysis / Operations	1.70	430.00	\$731.00
4/4/2025	Jameson Godsey	Developed an internal memo of all key updates relating to the liquidator outreach process.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/4/2025	Michael Robinson	Update call with executive team member.	Business Analysis / Operations	0.40	1,100.00	\$440.00
4/4/2025	Michael Robinson	All stakeholders call to discuss plans for mediation.	Litigation	1.00	1,100.00	\$1,100.00
4/4/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/4.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/4/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.60	1,100.00	\$660.00
4/4/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
4/4/2025	Michael Robinson	Update call with UCC FA.	Committee Activities	0.10	1,100.00	\$110.00
4/4/2025	Michael Robinson	Update call with special committee counsel.	Business Analysis / Operations	0.20	1,100.00	\$220.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/4/2025	Michael Robinson	Worked through asset liquidation.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/4/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/4/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/4/2025	Kirsten Lee	Correspondence with the finance team re: various fee applications.	Business Analysis / Operations	0.40	750.00	\$300.00
4/4/2025	Kirsten Lee	Reviewed external version of model.	Business Analysis / Operations	2.60	750.00	\$1,950.00
4/4/2025	Kirsten Lee	Call with QE team to discuss various case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
4/4/2025	David Dunn	Reviewed work product from team and provided revision guidance as needed.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
4/4/2025	Andrew Popescu	Reviewed and revised various work products from team and related work streams (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/4/2025	Andrew Popescu	Reviewed and revised various work products from team and related work streams (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/5/2025	Andrew Popescu	Reviewed various work products from team, provided comments as needed, and reviewed general correspondence from the Company and various interested parties.	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/5/2025	Jameson Godsey	Developed an internal memo of all key updates relating to the liquidator outreach process.	Business Analysis / Operations	1.60	430.00	\$688.00
4/5/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/5.	Business Analysis / Operations	2.20	430.00	\$946.00
4/6/2025	Michael Robinson	Update call with CFO.	Financing Activities	0.10	1,100.00	\$110.00
4/6/2025	Michael Robinson	Misc update calls with independent directors and their counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/6/2025	Michael Robinson	Update call with special committee and counsel.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
4/6/2025	Michael Robinson	Worked through preparation for hearing.	Litigation	2.10	1,100.00	\$2,310.00
4/6/2025	Jameson Godsey	Developed an internal memo of all key updates relating to the liquidator outreach process.	Business Analysis / Operations	1.90	430.00	\$817.00
4/6/2025	Michael Robinson	Analyzed the declaration.	Litigation	0.30	1,100.00	\$330.00
4/6/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/6.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/6/2025	Andrew Popescu	Worked through various asset liquidation-related work streams.	Business Analysis / Operations	2.20	740.00	\$1,628.00
4/6/2025	Andrew Popescu	Worked through special committee matters.	Business Analysis / Operations	1.90	740.00	\$1,406.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/7/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/7/2025	Michael Robinson	Participated in the tax discussion with accounting and company counsel team.	Tax Issues	1.10	1,100.00	\$1,210.00
4/7/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/7/2025	Michael Robinson	Model discussion with stakeholder group and special committee counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/7/2025	Farzan Sabzevari	Reviewed the reconciliation and mapped to the waterfall to develop a debt summary.	Claims Analysis and Objections	2.60	480.00	\$1,248.00
4/7/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/7.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/7/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.60	1,100.00	\$660.00
4/7/2025	Andrew Popescu	Reviewed various work products from team, provided comments as needed, and reviewed general correspondence from the Company and various interested parties.	Business Analysis / Operations	0.90	740.00	\$666.00
4/7/2025	Michael Robinson	Update calls with independent directors and their counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/7/2025	Kirsten Lee	Discussed stock monetization with the company finance team.	Financing Activities	0.80	750.00	\$600.00
4/7/2025	Kirsten Lee	Correspondence with legal team regarding vendor engagement.	Business Analysis / Operations	1.10	750.00	\$825.00
4/7/2025	Andrew Popescu	Developed the week 32 actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/7/2025	Andrew Popescu	Developed the week 32 actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/7/2025	Michael Robinson	Analyzed final exhibits for hearing.	Litigation	2.70	1,100.00	\$2,970.00
4/7/2025	Michael Robinson	Prepared for hearing.	Litigation	2.70	1,100.00	\$2,970.00
4/7/2025	Kirsten Lee	Correspondence with various parties regarding liquidating assets.	Business Analysis / Operations	1.60	750.00	\$1,200.00
4/7/2025	Jameson Godsey	Developed an internal memo summarizing all key updated in the liquidator outreach process.	Business Analysis / Operations	2.80	430.00	\$1,204.00
4/7/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/7/2025	Kirsten Lee	Coordinated with the company and QE regarding tax payments.	Tax Issues	0.60	750.00	\$450.00
4/7/2025	Kirsten Lee	Prepared summary of penny warrant holders.	Business Analysis / Operations	1.10	750.00	\$825.00
4/7/2025	Kirsten Lee	Call with various parties to discuss updated model.	Business Analysis / Operations	0.50	750.00	\$375.00
4/8/2025	Kirsten Lee	Coordinated with broker regarding potential sale of Twins facility.	Sale Process	0.90	750.00	\$675.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/8/2025	Michael Robinson	Prepared for the hearing.	Litigation	2.90	1,100.00	\$3,190.00
4/8/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
4/8/2025	Michael Robinson	Participated in the hearing.	Court Hearings	0.90	1,100.00	\$990.00
4/8/2025	Jameson Godsey	Updated the LTIP list to include unredacted participant names.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/8/2025	Andrew Popescu	Reviewed various work products from team, provided comments as needed, and reviewed general correspondence from the Company and various interested parties.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/8/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/8/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/8.	Business Analysis / Operations	1.70	430.00	\$731.00
4/8/2025	Kirsten Lee	Reformatted and updated existing LTIP schedule.	Business Analysis / Operations	1.80	750.00	\$1,350.00
4/8/2025	Michael Robinson	Update calls with special committee members.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/8/2025	Michael Robinson	Update call on tax issues with tax advisors.	Tax Issues	0.60	1,100.00	\$660.00
4/8/2025	David Dunn	Worked through requests of the special committee.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
4/8/2025	Andrew Popescu	Reviewed and revised work products from team.	Business Analysis / Operations	2.60	740.00	\$1,924.00
4/8/2025	Andrew Popescu	Worked through special committee items.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/9/2025	Michael Robinson	Analyzed Itip detail.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
4/9/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
4/9/2025	Michael Robinson	Analyzed claims information.	Claims Analysis and Objections	2.10	1,100.00	\$2,310.00
4/9/2025	Andrew Popescu	Reviewed various work products from team, provided comments as needed, and reviewed general correspondence from the Company and various interested parties.	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/9/2025	Michael Robinson	Analyzed updated reporting detail.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
4/9/2025	Michael Robinson	Update call with the finance team.	Financing Activities	1.00	1,100.00	\$1,100.00
4/9/2025	Michael Robinson	Update calls with the special committee and their counsel.	Business Analysis / Operations	0.90	1,100.00	\$990.00
4/9/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/9.	Business Analysis / Operations	2.20	430.00	\$946.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/9/2025	Kirsten Lee	Updated LTIP schedule based on comments from QE.	Business Analysis / Operations	1.70	750.00	\$1,275.00
4/9/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
4/9/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
4/9/2025	Jameson Godsey	Developed an internal memo summarizing all key updated in the liquidator outreach process.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/9/2025	Farzan Sabzevari	Reviewed and updated the claims reconciliation.	Claims Analysis and Objections	1.30	480.00	\$624.00
4/9/2025	David Dunn	Reviewed various work product from team.	Claims Analysis and Objections	1.90	1,450.00	\$2,755.00
4/10/2025	Kirsten Lee	Correspondence with the company regarding various professional fee applications.	Business Analysis / Operations	0.60	750.00	\$450.00
4/10/2025	Michael Robinson	Worked through wind down related tasks.	Financing Activities	1.60	1,100.00	\$1,760.00
4/10/2025	Michael Robinson	Update call with stakeholder group.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
4/10/2025	Michael Robinson	Update call with stakeholder group.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/10/2025	Kirsten Lee	Reviewed existing diligence materials for external diligence request.	Business Analysis / Operations	1.80	750.00	\$1,350.00
4/10/2025	Jameson Godsey	Developed an internal memo summarizing all key updated in the liquidator outreach process.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/10/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/10/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/10.	Business Analysis / Operations	1.90	430.00	\$817.00
4/10/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/10/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/10/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/10/2025	Kirsten Lee	Call with potential real estate broker.	Business Analysis / Operations	0.50	750.00	\$375.00
4/10/2025	Andrew Popescu	Reviewed various work products from team, provided comments as needed.	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/10/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/10/2025	Andrew Popescu	Further developed and researched a cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/10/2025	Andrew Popescu	Further developed and researched a cash flow forecast (Part 2 of 2).	Business Analysis / Operations	1.40	740.00	\$1,036.00
4/11/2025	Michael Robinson	Update call with litigation counsel.	Litigation	0.20	1,100.00	\$220.00
4/11/2025	Andrew Popescu	Reviewed various work products from team, provided comments as needed, and reviewed general correspondence from the Company and various interested parties.	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/11/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.80	1,100.00	\$3,080.00
4/11/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
4/11/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/11/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/11.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/11/2025	Jameson Godsey	Developed an internal memo summarizing all key updated in the liquidator outreach process.	Business Analysis / Operations	2.80	430.00	\$1,204.00
4/11/2025	Kirsten Lee	Reviewed initial proposals for asset dispositions.	Business Analysis / Operations	0.80	750.00	\$600.00
4/11/2025	Kirsten Lee	Facilitated distribution of LTIP documents between Rhodium legal team and counsel.	Business Analysis / Operations	0.90	750.00	\$675.00
4/11/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/11/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/11/2025	Andrew Popescu	Further developed and researched a cash flow forecast (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/11/2025	Andrew Popescu	Further developed and researched a cash flow forecast (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/12/2025	Andrew Popescu	Reviewed various work products from team and revised as needed (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/12/2025	Andrew Popescu	Reviewed various work products from team and revised as needed (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/12/2025	Jameson Godsey	Developed an internal memo summarizing all key updated in the liquidator outreach process.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/12/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/12.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/12/2025	Andrew Popescu	Worked through and revised internal work products and finalized as needed (Part 1 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/12/2025	Andrew Popescu	Worked through and revised internal work products and finalized as needed (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/13/2025	Andrew Popescu	Worked through various requests from the Company and counsel related to cash forecasting and related items (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
4/13/2025	Jameson Godsey	Developed an internal memo summarizing all key updated in the liquidator outreach process.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/13/2025	Andrew Popescu	Worked through various requests from the Company and counsel related to cash forecasting and related items (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/13/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/13.	Business Analysis / Operations	2.30	430.00	\$989.00
4/13/2025	Andrew Popescu	Worked through special committee requests.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/13/2025	Andrew Popescu	Revised a cash flow forecast model.	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/14/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/14/2025	Andrew Popescu	Sourced and aggregated various diligence documents as requested by counter parties.	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/14/2025	Jameson Godsey	Held a call with a broker in relation to the sale of the Twins office building.	Sale Process	0.30	430.00	\$129.00
4/14/2025	Andrew Popescu	Call with the Company to discuss liquidator-related work streams.	Business Analysis / Operations	0.40	740.00	\$296.00
4/14/2025	Michael Robinson	Update calls with special committee.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/14/2025	Andrew Popescu	Developed the week 33 actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/14/2025	Farzan Sabzevari	Developed the MOR exhibit file.	Business Analysis / Operations	2.70	480.00	\$1,296.00
4/14/2025	Michael Robinson	Updated workstream list.	Business Analysis / Operations	0.40	1,100.00	\$440.00
4/14/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
4/14/2025	Andrew Popescu	Developed the week 33 actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/14/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/14/2025	Andrew Popescu	Facilitated various payments for the Company.	Business Analysis / Operations	1.70	740.00	\$1,258.00
4/14/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.10	1,100.00	\$2,310.00
4/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/14/2025	Andrew Popescu	Call with the Company to discuss various wind-down related work streams.	Business Analysis / Operations	0.70	740.00	\$518.00
4/14/2025	Michael Robinson	Analyzed MOR detail.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
4/14/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.40	740.00	\$296.00
4/14/2025	Andrew Popescu	Developed a rubric for documents to be provided to mediation parties.	Litigation	1.30	740.00	\$962.00
4/14/2025	Jameson Godsey	Attended a meeting with Tiger Group (a liquidator).	Business Analysis / Operations	0.40	430.00	\$172.00
4/14/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/14.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/14/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
4/14/2025	Farzan Sabzevari	Calculated accrued interest for outstanding notes.	Business Analysis / Operations	0.80	480.00	\$384.00
4/14/2025	Jameson Godsey	Developed an internal memo summarizing all key updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/14/2025	Kirsten Lee	Call with potential liquidator.	Business Analysis / Operations	0.50	750.00	\$375.00
4/14/2025	Kirsten Lee	Call with Rhodium HR team to discuss various items.	Business Analysis / Operations	0.50	750.00	\$375.00
4/14/2025	Kirsten Lee	Call with potential liquidator (pt. 2).	Business Analysis / Operations	0.50	750.00	\$375.00
4/14/2025	Kirsten Lee	Correspondence with potential real estate broker.	Business Analysis / Operations	0.60	750.00	\$450.00
4/14/2025	Kirsten Lee	Correspondence with Rhodium tech to establish new VDR.	Business Analysis / Operations	0.30	750.00	\$225.00
4/14/2025	Kirsten Lee	Reviewed updated debt summary prepared by Province team.	Business Analysis / Operations	1.90	750.00	\$1,425.00
4/14/2025	Kirsten Lee	Reviewed initial March financial information provided by accounting team.	Business Analysis / Operations	1.10	750.00	\$825.00
4/14/2025	David Dunn	Worked through various requests of the special committee.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
4/15/2025	Michael Robinson	Worked through mediation prep.	Litigation	2.70	1,100.00	\$2,970.00
4/15/2025	Andrew Popescu	Developed various informative schedules related to debt and equity holders for the Company.	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/15/2025	Jameson Godsey	Reviewed the VDR for relevant extended note agreements.	Business Analysis / Operations	1.20	430.00	\$516.00
4/15/2025	Farzan Sabzevari	Updated the debt schedule summary.	Business Analysis / Operations	0.60	480.00	\$288.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/15/2025	Michael Robinson	Update call with board members and the special committee.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/15/2025	Michael Robinson	Update call with mediation parties.	Litigation	0.50	1,100.00	\$550.00
4/15/2025	Michael Robinson	Analyzed the PSA.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/15/2025	Jameson Godsey	Reviewed the VDR for relevant exchanged note agreements.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/15/2025	Jameson Godsey	Updated the liquidator outreach trackers as of 4/15.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/15/2025	Andrew Popescu	Call with Barnes & Thornburg to discuss updates to ongoing case-related work streams.	Business Analysis / Operations	0.50	740.00	\$370.00
4/15/2025	Michael Robinson	Oversee asset liquidation correspondence.	Business Analysis / Operations	0.60	1,100.00	\$660.00
4/15/2025	Andrew Popescu	Developed various cash reconciliation models and forecasts for the Company.	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/15/2025	Andrew Popescu	Researched share information for equity holders of the Company and developed related schedules.	Business Analysis / Operations	1.90	740.00	\$1,406.00
4/15/2025	Michael Robinson	Update call with QE tax team.	Tax Issues	0.50	1,100.00	\$550.00
4/15/2025	Michael Robinson	Update call with stakeholder counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/15/2025	Andrew Popescu	Researched and developed work product related to debt holders of the Company.	Business Analysis / Operations	2.60	740.00	\$1,924.00
4/15/2025	Michael Robinson	Update call with company and counsel.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/15/2025	Michael Robinson	Update call with Jones trading re: share sale.	Business Analysis / Operations	0.30	1,100.00	\$330.00
4/15/2025	Jameson Godsey	Developed an internal memo summarizing all key updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	2.80	430.00	\$1,204.00
4/15/2025	Michael Robinson	Worked through stakeholder diligence requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
4/15/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss the preservation of records.	Business Analysis / Operations	0.40	740.00	\$296.00
4/15/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/15/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
4/15/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
4/15/2025	Farzan Sabzevari	Updated the MOR exhibits with new financials.	Business Analysis / Operations	1.80	480.00	\$864.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/15/2025	Michael Robinson	Worked through tax related matters.	Tax Issues	1.30	1,100.00	\$1,430.00
4/15/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case.	Business Analysis / Operations	1.10	740.00	\$814.00
4/15/2025	Kirsten Lee	Call with special committee counsel regarding requests.	Business Analysis / Operations	0.50	750.00	\$375.00
4/15/2025	Kirsten Lee	Correspondence with various potential liquidator parties.	Business Analysis / Operations	1.60	750.00	\$1,200.00
4/15/2025	Kirsten Lee	Correspondence with potential real estate broker.	Business Analysis / Operations	0.30	750.00	\$225.00
4/15/2025	Kirsten Lee	Prepared updated version of LTIP and SAFE summary exhibits.	Business Analysis / Operations	2.40	750.00	\$1,800.00
4/15/2025	David Dunn	Reviewed various work products from team and provided guidance as needed.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
4/16/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
4/16/2025	Eric Bashaw	Call with Province Team, Quinn Emanuel and Riveron regarding valuation and tax consequences associated with allocation.	Tax Issues	0.40	940.00	\$376.00
4/16/2025	Michael Robinson	Update calls with various case stakeholders.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/16/2025	Andrew Popescu	Worked through tax-related diligence information.	Tax Issues	1.80	740.00	\$1,332.00
4/16/2025	Andrew Popescu	Introductory call with the Mediator, Company professionals, the Special Committee, and interested parties in the case.	Business Analysis / Operations	0.70	740.00	\$518.00
4/16/2025	Michael Robinson	Analyzed Itip detail.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/16/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
4/16/2025	Michael Robinson	Internal call re: tax.	Tax Issues	0.40	1,100.00	\$440.00
4/16/2025	Jameson Godsey	Developed a VDR in Docsend to be sent to mediation parties (part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/16/2025	Jameson Godsey	Developed an internal memo summarizing all key updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/16/2025	Andrew Popescu	Researched, analyzed, and developed summaries for diligence requests received from various creditors.	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/16/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/16/2025	Andrew Popescu	Developed, revised, and audited various supporting schedules for the March monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/16/2025	Andrew Popescu	Developed, revised, and audited various supporting schedules for the March monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/16/2025	Farzan Sabzevari	Updated the debt schedule to reflect accrued default interest.	Business Analysis / Operations	1.60	480.00	\$768.00
4/16/2025	Michael Robinson	Mediation kick off call.	Litigation	0.70	1,100.00	\$770.00
4/16/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
4/16/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/16.	Business Analysis / Operations	1.60	430.00	\$688.00
4/16/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/16/2025	Michael Robinson	Update calls with special committee members.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/16/2025	Jameson Godsey	Developed a VDR in Docsend to be sent to mediation parties (part 2).	Business Analysis / Operations	2.20	430.00	\$946.00
4/16/2025	Farzan Sabzevari	Updated the claims reconciliation.	Claims Analysis and Objections	1.30	480.00	\$624.00
4/16/2025	Michael Robinson	Worked through mediation prep.	Litigation	1.90	1,100.00	\$2,090.00
4/16/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
4/16/2025	Kirsten Lee	Prepared documents for mediation VDR.	Business Analysis / Operations	1.90	750.00	\$1,425.00
4/16/2025	Kirsten Lee	Reviewed capitalization analysis prepared by A. Popescu.	Business Analysis / Operations	2.30	750.00	\$1,725.00
4/16/2025	David Dunn	Reviewed work product and strategy from team and provided guidance.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
4/17/2025	Andrew Popescu	Call with the Company and tax professionals to discuss the Company.	Tax Issues	0.50	740.00	\$370.00
4/17/2025	Andrew Popescu	Further audited supporting schedules for the monthly operating reports and reviewed draft documents (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/17/2025	Andrew Popescu	Reviewed the draft omnibus claim objection and provided feedback as needed.	Claims Analysis and Objections	2.40	740.00	\$1,776.00
4/17/2025	Jameson Godsey	Reorganized the structure of the mediation VDR for enhanced accessibility (part 2).	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/17/2025	Michael Robinson	Participated in the tax update call with Riveron.	Tax Issues	0.50	1,100.00	\$550.00
4/17/2025	Michael Robinson	Prepared for the mediation.	Litigation	2.70	1,100.00	\$2,970.00
4/17/2025	Jameson Godsey	Developed a summary of items included in the VDR, pending further review.	Business Analysis / Operations	2.30	430.00	\$989.00
4/17/2025	Jameson Godsey	Reorganized the structure of the mediation VDR for enhanced accessibility (part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/17/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/17/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/17.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/17/2025	Eric Bashaw	Meeting with Province team to be introduced to the potential tax issues surrounding this client.	Tax Issues	0.60	940.00	\$564.00
4/17/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/17/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
4/17/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss the case.	Business Analysis / Operations	1.30	740.00	\$962.00
4/17/2025	Andrew Popescu	Call with counsels to discuss the case.	Business Analysis / Operations	0.60	740.00	\$444.00
4/17/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/17/2025	Farzan Sabzevari	Developed the PDF MORs and reviewed for accuracy.	Business Analysis / Operations	2.90	480.00	\$1,392.00
4/17/2025	Andrew Popescu	Call with counsels and the special committee to discuss the case.	Business Analysis / Operations	2.00	740.00	\$1,480.00
4/17/2025	Farzan Sabzevari	Reviewed claims objections and language to ensure alignment.	Claims Analysis and Objections	2.80	480.00	\$1,344.00
4/17/2025	Andrew Popescu	Further audited supporting schedules for the monthly operating reports and reviewed draft documents (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
4/17/2025	Jameson Godsey	Developed an internal memo summarizing all key updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	1.70	430.00	\$731.00
4/17/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/17/2025	Michael Robinson	Update call with management and counsel.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
4/17/2025	Kirsten Lee	Updated mediation VDR for files provided by counsel.	Business Analysis / Operations	1.80	750.00	\$1,350.00
4/17/2025	Kirsten Lee	Reviewed various personnel documents provided by counsel.	Business Analysis / Operations	1.20	750.00	\$900.00
4/17/2025	Kirsten Lee	Correspondence with the company legal team re: various diligence requests.	Business Analysis / Operations	0.70	750.00	\$525.00
4/17/2025	David Dunn	Reviewed various work products from team and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
4/17/2025	David Dunn	Worked through special committee issues.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
4/18/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/18/2025	Andrew Popescu	Developed various schedules for the Company related to equity holders.	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/18/2025	Jameson Godsey	Updated / reorganized the mediation VDR with files received by QE (part 2).	Business Analysis / Operations	2.30	430.00	\$989.00
4/18/2025	Andrew Popescu	Worked through mediation-related preparation work streams.	Litigation	1.00	740.00	\$740.00
4/18/2025	Michael Robinson	Oversaw diligence being provided to mediation group.	Litigation	2.10	1,100.00	\$2,310.00
4/18/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/18/2025	Andrew Popescu	Developed various schedules related to secured and unsecured claims and potential accrued interest calculations (Part 2 of 2).	Claims Analysis and Objections	2.10	740.00	\$1,554.00
4/18/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss employee severance-related work streams.	Business Analysis / Operations	0.70	740.00	\$518.00
4/18/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/18/2025	Andrew Popescu	Call with mediation parties to discuss the upcoming mediation.	Litigation	0.90	740.00	\$666.00
4/18/2025	Jameson Godsey	Finalized the content organization of the mediation VDR and sent out to relevant parties.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/18/2025	Jameson Godsey	Updated / reorganized the mediation VDR with files received by QE (part 1).	Business Analysis / Operations	2.10	430.00	\$903.00
4/18/2025	Andrew Popescu	Developed various schedules related to secured and unsecured claims and potential accrued interest calculations (Part 1 of 2).	Claims Analysis and Objections	2.30	740.00	\$1,702.00
4/18/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/18/2025	Andrew Popescu	Worked through special committee requests.	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/18/2025	Jameson Godsey	Developed a summary of items included in the VDR, pending further review.	Business Analysis / Operations	1.40	430.00	\$602.00
4/18/2025	Kirsten Lee	Call with QE team to discuss case status.	Business Analysis / Operations	0.50	750.00	\$375.00
4/18/2025	Kirsten Lee	Coordinated various site visits for potential liquidators.	Business Analysis / Operations	0.40	750.00	\$300.00
4/18/2025	Kirsten Lee	Organized and updated structure in VDR.	Business Analysis / Operations	1.10	750.00	\$825.00
4/18/2025	David Dunn	Developed general case strategy.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
4/18/2025	David Dunn	Worked through special committee items.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
4/19/2025	Andrew Popescu	Worked through various special committee requests.	Business Analysis / Operations	2.40	740.00	\$1,776.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/19/2025	Jameson Godsey	Developed an internal memo summarizing all key updates in the liquidator outreach process / next-steps.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/19/2025	Andrew Popescu	Developed various informative summaries for professionals (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/19/2025	Jameson Godsey	Added additional agreements to the mediation VDR as provided by counsel (part 1).	Business Analysis / Operations	1.40	430.00	\$602.00
4/19/2025	Andrew Popescu	Researched various items related to Company contracts and developed related work products.	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/19/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/19.	Business Analysis / Operations	1.20	430.00	\$516.00
4/19/2025	Andrew Popescu	Developed various informative summaries for professionals (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/19/2025	Jameson Godsey	Added additional agreements to the mediation VDR as provided by counsel (part 2).	Business Analysis / Operations	1.10	430.00	\$473.00
4/19/2025	Michael Robinson	Reviewed work products and summaries from team.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
4/19/2025	Michael Robinson	Work through asset liquidation items.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/20/2025	Andrew Popescu	Final audits and revisions to the March monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/20/2025	Andrew Popescu	Final audits and revisions to the March monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/20/2025	Andrew Popescu	Worked through various special committee requests and related work streams.	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/20/2025	Andrew Popescu	Reviewed and revised various internal work products and finalized as relevant (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/20/2025	Andrew Popescu	Reviewed and revised various internal work products and finalized as relevant (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/20/2025	Michael Robinson	Reviewed work products and summaries from team.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
4/21/2025	Farzan Sabzevari	Tracked down and answered SAFE related questions for a SAFE holder.	Business Analysis / Operations	1.10	480.00	\$528.00
4/21/2025	Farzan Sabzevari	Provided final review and processed MORs for filing.	Business Analysis / Operations	2.80	480.00	\$1,344.00
4/21/2025	Michael Robinson	Analyzed revised claim figures.	Claims Analysis and Objections	1.30	1,100.00	\$1,430.00
4/21/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
4/21/2025	Jameson Godsey	Responded to email correspondence with counsel related to the mediation VDR (Part 2).	Business Analysis / Operations	2.40	430.00	\$1,032.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/21/2025	Jameson Godsey	Responded to email correspondence with counsel related to the mediation VDR (Part 1).	Business Analysis / Operations	1.90	430.00	\$817.00
4/21/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.70	740.00	\$518.00
4/21/2025	Kirsten Lee	Correspondence with various potential liquidator parties.	Business Analysis / Operations	1.10	750.00	\$825.00
4/21/2025	Michael Robinson	Audited MOR details.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
4/21/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/21/2025	Kirsten Lee	Updated LTIP vesting schedule.	Business Analysis / Operations	0.80	750.00	\$600.00
4/21/2025	Andrew Popescu	Correspondence with various creditors of the Company, sourced and analyzed various related information as requested, and related work streams.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/21/2025	Michael Robinson	Call with company and related activity re: employee wind down.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/21/2025	Michael Robinson	Analyzed interest calculations.	Business Analysis / Operations	0.90	1,100.00	\$990.00
4/21/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/21.	Business Analysis / Operations	2.80	430.00	\$1,204.00
4/21/2025	Andrew Popescu	Developed the week 34 variance report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/21/2025	Andrew Popescu	Final processing of March monthly operating report files for filing.	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/21/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/21/2025	Michael Robinson	Analyzed fee applications.	Fee / Employment Applications	0.60	1,100.00	\$660.00
4/21/2025	Michael Robinson	Oversaw equipment and real estate sale process activities.	Sale Process	0.60	1,100.00	\$660.00
4/21/2025	Andrew Popescu	Developed the week 34 variance report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/21/2025	Kirsten Lee	Call with company to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00
4/21/2025	Andrew Popescu	Call with restructuring counsel to discuss general updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
4/21/2025	David Dunn	Reviewed work product from team and provided feedback.	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
4/22/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/22/2025	Farzan Sabzevari	Reviewed and outlined the Midas claim for the broader team.	Claims Analysis and Objections	0.90	480.00	\$432.00
4/22/2025	Andrew Popescu	Analyzed various scenarios for the special committee.	Business Analysis / Operations	2.40	740.00	\$1,776.00
4/22/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
4/22/2025	Kirsten Lee	Call with QE team to discuss case status.	Business Analysis / Operations	0.50	750.00	\$375.00
4/22/2025	Andrew Popescu	Analyzed wind-down employee-related expenses and budget (Part 2 of 2).	Business Analysis / Operations	1.10	740.00	\$814.00
4/22/2025	Andrew Popescu	Further analyzed historical equity share schedules of the Company.	Business Analysis / Operations	2.60	740.00	\$1,924.00
4/22/2025	Michael Robinson	Facilitated stakeholder diligence.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
4/22/2025	Jameson Godsey	Developed an internal summary of key updates in the liquidator outreach process.	Business Analysis / Operations	2.20	430.00	\$946.00
4/22/2025	Andrew Popescu	Researched and analyzed various diligence requests from counterparties.	Business Analysis / Operations	1.90	740.00	\$1,406.00
4/22/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/22.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/22/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/22/2025	Andrew Popescu	Analyzed wind-down employee-related expenses and budget (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/22/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
4/22/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/22/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.30	1,100.00	\$330.00
4/22/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/22/2025	Andrew Popescu	Call with restructuring counsel and the Company to discuss pending work streams.	Business Analysis / Operations	0.40	740.00	\$296.00
4/22/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/22/2025	Andrew Popescu	Worked through mediation-related work streams and calls with counsel.	Litigation	0.90	740.00	\$666.00
4/22/2025	Farzan Sabzevari	Developed an equity schedule for LTIPs, SAFEs? Common equity and warrants.	Business Analysis / Operations	1.20	480.00	\$576.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/22/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/22/2025	Michael Robinson	Analyzed counsel prepared motions.	Litigation	0.70	1,100.00	\$770.00
4/23/2025	Michael Robinson	Prepared for the mediation.	Litigation	2.60	1,100.00	\$2,860.00
4/23/2025	Andrew Popescu	Worked through special committee requests.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/23/2025	Michael Robinson	Analyzed riot transaction related considerations.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
4/23/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/23/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/23.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/23/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/23/2025	Andrew Popescu	Audited and revised address lists and related schedules for case constituents and equity shareholders (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
4/23/2025	Michael Robinson	Worked through stakeholder diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/23/2025	Farzan Sabzevari	Isolated the summaries and reviewed all to ensure accuracy for debt and equity schedules	Business Analysis / Operations	1.60	480.00	\$768.00
4/23/2025	Jameson Godsey	Developed an internal summary of key updates in the liquidator outreach process.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/23/2025	Andrew Popescu	Developed responses to diligence requests from counterparties.	Business Analysis / Operations	1.70	740.00	\$1,258.00
4/23/2025	Farzan Sabzevari	Compiled addresses and integrated into the equity and debt schedules.	Business Analysis / Operations	1.80	480.00	\$864.00
4/23/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
4/23/2025	Andrew Popescu	Revised various schedules related to equity holders.	Business Analysis / Operations	1.70	740.00	\$1,258.00
4/23/2025	Farzan Sabzevari	Revised the equity schedule.	Business Analysis / Operations	1.40	480.00	\$672.00
4/23/2025	Michael Robinson	Participated in the board meeting.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/23/2025	Andrew Popescu	Audited and revised address lists and related schedules for case constituents and equity shareholders (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/23/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/24/2025	Jameson Godsey	Developed an internal memo summarizing key updates / changes within the mediation VDR.	Business Analysis / Operations	2.30	430.00	\$989.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/24/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/24.	Business Analysis / Operations	2.20	430.00	\$946.00
4/24/2025	Michael Robinson	Worked through the cash reconciliation update.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
4/24/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/24/2025	Jameson Godsey	Added new files to the mediation VDR.	Business Analysis / Operations	0.80	430.00	\$344.00
4/24/2025	Jameson Godsey	Updated the LTIP summary schedule based on recent adjustments provided by the Company.	Business Analysis / Operations	2.20	430.00	\$946.00
4/24/2025	Andrew Popescu	Further developed and revised a cash budget.	Business Analysis / Operations	2.10	740.00	\$1,554.00
4/24/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/24/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/24/2025	Kirsten Lee	Updated LTIP vesting schedule based on updated information from the company.	Business Analysis / Operations	1.60	750.00	\$1,200.00
4/24/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
4/24/2025	Kirsten Lee	Call with Rhodium team to discuss LTIPs.	Business Analysis / Operations	0.50	750.00	\$375.00
4/24/2025	Andrew Popescu	Reviewed work products from team and revised as needed.	Business Analysis / Operations	1.90	740.00	\$1,406.00
4/24/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.50	740.00	\$370.00
4/24/2025	Andrew Popescu	Call with the Special Committee and the SAFE AHG to discuss the case.	Business Analysis / Operations	0.50	740.00	\$370.00
4/24/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/24/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
4/24/2025	Kirsten Lee	Updated equity summary schedule.	Business Analysis / Operations	2.10	750.00	\$1,575.00
4/24/2025	Michael Robinson	Update call with a case stakeholder, special committee and counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/24/2025	Laura Conn	Drafted 7th Monthly Fee Statement (March) and sent for review.	Fee / Employment Applications	1.10	280.00	\$308.00
4/24/2025	Farzan Sabzevari	Reviewed historical diligence to confirm outstanding addresses needed for debt and equity summaries.	Business Analysis / Operations	1.90	480.00	\$912.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/24/2025	Jameson Godsey	Incorporated changes in the LTIP schedule into the equity summary analysis.	Business Analysis / Operations	1.40	430.00	\$602.00
4/24/2025	Andrew Popescu	Sourced and developed contact lists for shareholders.	Business Analysis / Operations	2.30	740.00	\$1,702.00
4/24/2025	Michael Robinson	Second update call with the special committee.	Business Analysis / Operations	0.50	1,100.00	\$550.00
4/24/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/24/2025	Laura Conn	Drafted 2nd Interim Application and sent for review.	Fee / Employment Applications	1.50	280.00	\$420.00
4/24/2025	Andrew Popescu	Worked through special committee requests.	Business Analysis / Operations	2.20	740.00	\$1,628.00
4/24/2025	Michael Robinson	Update call with the company.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/24/2025	Andrew Popescu	Call with the Company to discuss the existing capital structure of the Company.	Business Analysis / Operations	0.50	740.00	\$370.00
4/24/2025	Andrew Popescu	Worked through outstanding work streams with the Special Committee.	Business Analysis / Operations	0.80	740.00	\$592.00
4/24/2025	David Dunn	Reviewed work product from team and provided feedback.	Business Analysis / Operations	2.60	1,450.00	\$3,770.00
4/25/2025	Andrew Popescu	Worked through mediation-related items with the Special Committee.	Business Analysis / Operations	1.50	740.00	\$1,110.00
4/25/2025	Michael Robinson	Prepared for the mediation.	Litigation	2.30	1,100.00	\$2,530.00
4/25/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
4/25/2025	Eric Bashaw	Zoom call with team regarding tax issues and proceed allocation.	Tax Issues	0.60	940.00	\$564.00
4/25/2025	Kirsten Lee	Call with QE team to discuss case status.	Business Analysis / Operations	0.50	750.00	\$375.00
4/25/2025	Andrew Popescu	Developed and refined various schedules related to equity holders of the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/25/2025	Michael Robinson	Worked through model revisions.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/25/2025	Jameson Godsey	Developed a summary of relevant updates in the liquidator outreach process.	Business Analysis / Operations	1.20	430.00	\$516.00
4/25/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
4/25/2025	Andrew Popescu	Call with the Company, counsels, and tax professionals to discuss corporate taxes.	Tax Issues	0.70	740.00	\$518.00
4/25/2025	Andrew Popescu	Further analyzed various case scenarios for the special committee.	Business Analysis / Operations	2.70	740.00	\$1,998.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/25/2025	Andrew Popescu	Worked through special committee requests.	Business Analysis / Operations	1.80	740.00	\$1,332.00
4/25/2025	Michael Robinson	Update call with tax advisors.	Tax Issues	0.50	1,100.00	\$550.00
4/25/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
4/25/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/25.	Business Analysis / Operations	2.30	430.00	\$989.00
4/25/2025	Michael Robinson	Analyzed tax information.	Tax Issues	0.40	1,100.00	\$440.00
4/25/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
4/25/2025	Michael Robinson	Prep and update calls with the mediator.	Litigation	1.40	1,100.00	\$1,540.00
4/26/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/26.	Business Analysis / Operations	2.40	430.00	\$1,032.00
4/26/2025	Andrew Popescu	Analyzed various equity recovery analyses and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/26/2025	Andrew Popescu	Analyzed various equity recovery analyses and related work streams (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
4/26/2025	Andrew Popescu	Worked through analysis and documents in preparation for the upcoming mediation (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/26/2025	Andrew Popescu	Worked through analysis and documents in preparation for the upcoming mediation (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/26/2025	Jameson Godsey	Developed a summary of relevant updates in the liquidator outreach process.	Business Analysis / Operations	1.70	430.00	\$731.00
4/26/2025	David Dunn	Developed general case strategy.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
4/27/2025	Andrew Popescu	Worked through various analyses and diligence requests from counsels and counterparties in preparation for the mediation (Part 3 of 3).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/27/2025	Andrew Popescu	Worked through various analyses and diligence requests from counsels and counterparties in preparation for the mediation (Part 2 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
4/27/2025	Andrew Popescu	Worked through various analyses and diligence requests from counsels and counterparties in preparation for the mediation (Part 1 of 3).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/27/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/27.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/27/2025	Jameson Godsey	Developed a summary of relevant updates in the liquidator outreach process.	Business Analysis / Operations	1.30	430.00	\$559.00
4/27/2025	David Dunn	Prepared for the mediation.	Litigation	2.90	1,450.00	\$4,205.00
4/27/2025	Michael Robinson	Prepared for the mediation and reviewed relevant documents (Part 1 of 2).	Litigation	2.90	1,100.00	\$3,190.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/27/2025	Michael Robinson	Prepared for the mediation and reviewed relevant documents (Part 2 of 2).	Litigation	2.40	1,100.00	\$2,640.00
4/27/2025	Andrew Popescu	General preparation for the mediation including the review of various relevant agreements.	Litigation	2.80	740.00	\$2,072.00
4/28/2025	Andrew Popescu	Attended the in-person mediation in Texas.	Litigation	9.80	740.00	\$7,252.00
4/28/2025	Michael Robinson	Prepared for the mediation.	Litigation	2.90	1,100.00	\$3,190.00
4/28/2025	Kirsten Lee	Correspondence with the company regarding updated remaining asset list.	Business Analysis / Operations	0.30	750.00	\$225.00
4/28/2025	Farzan Sabzevari	Begun pulling together addresses for claimants.	Business Analysis / Operations	0.70	480.00	\$336.00
4/28/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/28/2025	Michael Robinson	Participated in the mediation.	Litigation	9.80	1,100.00	\$10,780.00
4/28/2025	Kirsten Lee	Reviewed updated secured debt and unsecured debt schedules.	Business Analysis / Operations	1.60	750.00	\$1,200.00
4/28/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/28.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/28/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
4/28/2025	David Dunn	Attended the mediation virtually.	Litigation	5.50	1,450.00	\$7,975.00
4/28/2025	Andrew Popescu	Worked through special committee matters.	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/29/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/29.	Business Analysis / Operations	2.90	430.00	\$1,247.00
4/29/2025	Eric Bashaw	Conference call with team and SAFE team regarding status updates associated with allocations and tax issues.	Tax Issues	0.70	940.00	\$658.00
4/29/2025	Andrew Popescu	Attended the in-person mediation in Texas.	Litigation	11.30	740.00	\$8,362.00
4/29/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/29/2025	Eric Bashaw	Review several tax returns, org charts, and related documents in preparation for conference call with team.	Tax Issues	3.10	940.00	\$2,914.00
4/29/2025	Farzan Sabzevari	Reviewed and revised claims reconciliation.	Claims Analysis and Objections	1.90	480.00	\$912.00
4/29/2025	Michael Robinson	Prepared and participated in the mediation.	Litigation	11.30	1,100.00	\$12,430.00
4/29/2025	David Dunn	Attended the mediation virtually.	Litigation	2.70	1,450.00	\$3,915.00
4/29/2025	David Dunn	Worked through special committee items.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
4/30/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
4/30/2025	Andrew Popescu	Developed the week 35 cash actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/30/2025	Andrew Popescu	Developed the week 35 cash actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
4/30/2025	Andrew Popescu	Audited and revised various schedules related to equity and debt holders in preparation for various filings (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
4/30/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	2.80	430.00	\$1,204.00
4/30/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 4/30.	Business Analysis / Operations	2.70	430.00	\$1,161.00
4/30/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.80	1,100.00	\$880.00
4/30/2025	Michael Robinson	Analyzed resolution scenarios.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
4/30/2025	Andrew Popescu	Audited and revised various schedules related to equity and debt holders in preparation for various filings (Part 2 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
4/30/2025	Farzan Sabzevari	Reviewed the addresses for the equity schedule, cross referenced POCs where applicable and updated addresses if they have been updated since the point of the schedules development.	Business Analysis / Operations	1.80	480.00	\$864.00
4/30/2025	Farzan Sabzevari	Validated all addresses in the debt schedule and cross referenced creditor matrix and POCs.	Business Analysis / Operations	1.10	480.00	\$528.00
4/30/2025	Jameson Godsey	Reviewed incorporation statuses for certain relevant stakeholders in connection with upcoming notice distributions.	Business Analysis / Operations	2.60	430.00	\$1,118.00
4/30/2025	Farzan Sabzevari	Reviewed debt and equity holders agreements to validate trustees for notification and the state of incorporations.	Business Analysis / Operations	2.60	480.00	\$1,248.00
4/30/2025	Michael Robinson	Mediation discussion with case stakeholder.	Litigation	3.00	1,100.00	\$3,300.00
4/30/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
4/30/2025	Farzan Sabzevari	Reviewed and updated the debt schedule to confirm accuracy.	Business Analysis / Operations	2.90	480.00	\$1,392.00
4/30/2025	David Dunn	Reviewed general work product from team and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
4/30/2025	Farzan Sabzevari	Reviewed and validated the equity summary.	Business Analysis / Operations	2.80	480.00	\$1,344.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
4/27/2025	Ground Transportation	Uber – M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$182.79
4/27/2025	Meals	LGA Calista Taverna – M. Robinson lunch while traveling to Dallas, TX to attend mediation.	\$33.18
4/27/2025	Meals	LGAF The Line Sports Grill – M. Robinson snack while traveling to Dallas, TX to attend mediation.	\$7.25
4/27/2025	Airfare/Train	Delta – M. Robinson flight LGA – DFW one way to attend mediation.	\$408.48
4/27/2025	Ground Transportation	Uber – M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$90.99
4/27/2025	Lodging	Le Meridian Dallas – M. Robinson hotel (4/27 – 4/30) while traveling to Dallas, TX to attend mediation.	\$1,479.41
4/27/2025	Ground Transportation	Uber – A. Popescu transportation while traveling to Dallas, TX to attend mediation.	\$59.87
4/27/2025	Airfare/Train	American Airlines – A. Popescu flight LAS – DFW roundtrip to attend mediation.	\$1,022.97
4/27/2025	Lodging	Le Meridien Dallas – A. Popescu hotel (4/27 – 4/30) while traveling to Dallas, TX to attend mediation.	\$1,920.21
4/29/2025	Meals	Le Meridien – M. Robinson dinner while traveling to Dallas, TX to attend mediation.	\$38.48
4/30/2025	Ground Transportation	Uber – M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$140.90
4/30/2025	Meals	DFW Whataburger – M. Robinson lunch while traveling to Dallas, TX to attend mediation.	\$16.15
4/30/2025	Airfare/Train	American Airlines – M. Robinson flight DFW – BNA one way after attending mediation.	\$302.49
4/30/2025	Meals	Pappadeaux Seafood – M. Robinson dinner while traveling to Dallas, TX to attend mediation.	\$45.82
4/30/2025	Ground Transportation	Uber – M. Robinson transportation while traveling to Dallas, TX to attend mediation.	\$263.98
4/30/2025	Meals	Pappasitos – A. Popescu meals while traveling to Dallas, TX to attend mediation.	\$68.24
4/30/2025	Ground Transportation	Uber – A. Popescu transportation while traveling to Dallas, TX to attend mediation.	\$61.74
	Total Expenses		\$6,142.95

**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 ¹ .)	

**NINTH MONTHLY FEE STATEMENT OF PROVINCE, LLC
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTORS FOR THE PERIOD
FROM MAY 1, 2025 THROUGH MAY 31, 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 May 1, 2025 through May 31, 2025 (the “Statement Period”).

I. Itemization of Services Rendered by Province

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

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

SUMMARY

Name of Professional Individual	Position of the Applicant, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Partner - Corporate restructuring and litigation analysis.	\$1,450	71.2	\$103,240.00
Michael Robinson	Partner - Corporate restructuring and investment banking since 2012.	\$1,100	314.8	\$346,280.00
Manish Kumar	Managing Director - Financial forensics, damages, valuation and solvency.	\$950	60.1	\$57,095.00
Eric Bashaw	Tax Director - Corporate tax and accounting.	\$940	8.0	\$7,520.00
Kirsten Lee	Vice President - Financial and data analytics.	\$750	48.9	\$36,675.00
Andrew Popescu	Vice President - Financial restructuring.	\$740	343.1	\$253,894.00
Farzan Sabzevari	Senior Analyst	\$480	82.9	\$39,792.00
Jameson Godsey	Analyst	\$430	228.6	\$98,298.00
	Grand Total		1,157.6	\$942,794.00
	Blended Rate for all Professionals	\$814.44		

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

II. Itemization of Services Rendered and Disbursements Incurred by Category

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

1. Services Rendered

The following services were rendered in the following task categories:

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	965.7	\$771,306.00
Claims Analysis and Objections	18.1	\$10,212.00
Court Filings	3.6	\$3,645.00
Court Hearings	7.8	\$7,320.00
Litigation	22.2	\$22,812.00
Plan and Disclosure Statement	94.7	\$88,720.00

Project Categories	Total Hours	Total Fees
Sale Process	12.1	\$5,875.00
Tax Issues	33.4	\$32,904.00
Grand Total	1,157.6	\$942,794.00

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

2. Disbursements Incurred

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

Expense Category	Description	Total Expenses
Meals	Working meals.	\$40.00
Miscellaneous	Research fees.	\$8.30
Total Expenses		\$48.30

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 **\$754,283.50** which is calculated as follows:

Total Fees for Services Rendered During Statement Period	\$942,794.00
Twenty Percent (20%) Holdback	\$188,558.80
Fees Minus Holdback	\$754,235.20
Costs (100%)	\$48.30
Total	\$754,283.50

WHEREFORE, pursuant to the Interim Compensation Order, Province requests payment of (i) compensation in the amount of \$754,235.20 (80% of \$942,794.00) 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 \$48.30 incurred on behalf of the Debtors by Province.

Dated: July 21, 2025

Respectfully submitted,

By: /s/ Michael Robinson

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

EXHIBIT A**BILLING DETAILS**

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/1/2025	Michael Robinson	Update calls with case stakeholders.	Business Analysis / Operations	0.80	1,100.00	\$880.00
5/1/2025	Farzan Sabzevari	Reviewed newly filed Proof Capital claims, and outlined the claims as well as objection basis for counsel.	Claims Analysis and Objections	2.60	480.00	\$1,248.00
5/1/2025	Kirsten Lee	Updated debt and equity schedules.	Business Analysis / Operations	1.90	750.00	\$1,425.00
5/1/2025	Michael Robinson	Worked through plan related analysis.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
5/1/2025	Michael Robinson	Analyzed tax considerations.	Tax Issues	0.80	1,100.00	\$880.00
5/1/2025	Michael Robinson	Worked through mediation related work streams.	Litigation	2.30	1,100.00	\$2,530.00
5/1/2025	Andrew Popescu	Audited and revised various debt and equity schedules for the Company.	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/1/2025	Andrew Popescu	Worked through various requests from the special committee and related correspondence.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/1/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/1/2025	Andrew Popescu	Reviewed work products from team and revised as needed.	Business Analysis / Operations	1.90	740.00	\$1,406.00
5/1/2025	Andrew Popescu	Facilitated the payment of various invoices from the Company.	Business Analysis / Operations	1.20	740.00	\$888.00
5/1/2025	Farzan Sabzevari	Reviewed the claims reconciliation to ensure accuracy, and integrate detail into the debt summary.	Claims Analysis and Objections	2.40	480.00	\$1,152.00
5/1/2025	Andrew Popescu	Initial audit of books and records for the monthly operating reports.	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/1/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case and operations.	Business Analysis / Operations	0.50	740.00	\$370.00
5/1/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
5/1/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
5/1/2025	Jameson Godsey	Reviewed incorporation statuses for named individuals associated with certain stakeholders in connection with upcoming notice distributions (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/1/2025	Farzan Sabzevari	Tracked down information for a motion to be developed by counsel.	Business Analysis / Operations	2.70	480.00	\$1,296.00
5/1/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/1.	Business Analysis / Operations	2.60	430.00	\$1,118.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/1/2025	Farzan Sabzevari	Revised the debt summary to match the claims reconciliation.	Claims Analysis and Objections	2.80	480.00	\$1,344.00
5/1/2025	Jameson Godsey	Reviewed updates to the equity summary and logged into an internal memo.	Business Analysis / Operations	1.30	430.00	\$559.00
5/1/2025	Michael Robinson	Multiple update calls with the special committee.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
5/1/2025	Michael Robinson	Analyzed budgetary related items.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/1/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
5/1/2025	Kirsten Lee	Reviewed newly filed claims.	Claims Analysis and Objections	1.60	750.00	\$1,200.00
5/1/2025	Jameson Godsey	Reviewed incorporation statuses for named individuals associated with certain stakeholders in connection with upcoming notice distributions (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/2/2025	Andrew Popescu	Worked through various work streams related to the liquidation of residual assets of the Company, including correspondence with the Company and liquidation professionals (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/2/2025	Michael Robinson	Update call with the executive team.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/2/2025	Michael Robinson	Worked through tax analytics.	Tax Issues	0.70	1,100.00	\$770.00
5/2/2025	Jameson Godsey	Reviewed the equity summary to identify any discrepancies in reported values or associated contact information (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/2/2025	Kirsten Lee	Correspondence with various parties re: liquidation of assets.	Business Analysis / Operations	1.10	750.00	\$825.00
5/2/2025	Kirsten Lee	Reviewed draft filings prepared by QE.	Business Analysis / Operations	2.10	750.00	\$1,575.00
5/2/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	2.60	430.00	\$1,118.00
5/2/2025	Michael Robinson	Update calls with case stakeholders.	Business Analysis / Operations	0.90	1,100.00	\$990.00
5/2/2025	Andrew Popescu	Call with the Company, counsel, and tax professionals to discuss tax implications for the estate.	Tax Issues	0.50	740.00	\$370.00
5/2/2025	Kirsten Lee	Reviewed and prepared items as requested by QE.	Business Analysis / Operations	1.80	750.00	\$1,350.00
5/2/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/2/2025	Michael Robinson	Analyzed motions and related payment schedules.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/2/2025	Andrew Popescu	Worked through various work streams related to the liquidation of residual assets of the Company, including correspondence with the Company and liquidation professionals (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/2/2025	Michael Robinson	Update call with management.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/2/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/2/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/2.	Business Analysis / Operations	2.70	430.00	\$1,161.00
5/2/2025	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
5/2/2025	Jameson Godsey	Reviewed the equity summary to identify any discrepancies in reported values or associated contact information (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/2/2025	Andrew Popescu	Analyzed various work products from tax professionals regarding tax estimates for the Company.	Tax Issues	1.80	740.00	\$1,332.00
5/2/2025	Andrew Popescu	Sourced and analyzed various diligence documents requested by counsel.	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/2/2025	Farzan Sabzevari	Updated the equity schedules to reflect updates requested by counsel.	Business Analysis / Operations	2.90	480.00	\$1,392.00
5/2/2025	Farzan Sabzevari	Researched and reviewed multiple entities for states of incorporations, addresses, and other miscellaneous information.	Business Analysis / Operations	2.80	480.00	\$1,344.00
5/3/2025	David Dunn	Reviewed work products from team and provided guidance as needed.	Business Analysis / Operations	2.40	1,450.00	\$3,480.00
5/3/2025	Andrew Popescu	Revised waterfall analysis following feedback from team.	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/3/2025	Jameson Godsey	Adjusted the equity summary based on comments received (Part 1).	Business Analysis / Operations	2.70	430.00	\$1,161.00
5/3/2025	Andrew Popescu	Worked through various requests from the special committee (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/3/2025	Farzan Sabzevari	Developed detail to be implemented into interpleader complaint.	Business Analysis / Operations	1.20	480.00	\$576.00
5/3/2025	David Dunn	Worked through general case strategy.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
5/3/2025	Andrew Popescu	Worked through various requests from the special committee (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/3/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/3/2025	Andrew Popescu	Developed various scenarios related to potential equity recoveries for holders.	Business Analysis / Operations	2.30	740.00	\$1,702.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/3/2025	Jameson Godsey	Adjusted the equity summary based on comments received (Part 2).	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/3/2025	Michael Robinson	Worked through various stakeholder requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/3/2025	Michael Robinson	Reviewed various work products from team and revised as needed.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/3/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/3.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/4/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidation outreach process.	Business Analysis / Operations	1.60	430.00	\$688.00
5/4/2025	Michael Robinson	Worked through various stakeholder-related work streams (Part 2 of 2).	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/4/2025	Andrew Popescu	Updated and revised cash forecasts for the Company (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/4/2025	Andrew Popescu	Worked through various requests from the special committee.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/4/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/4.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/4/2025	Andrew Popescu	Revised various work products from team.	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/4/2025	Michael Robinson	Worked through various stakeholder-related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/4/2025	Andrew Popescu	Updated and revised cash forecasts for the Company (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/5/2025	Andrew Popescu	Developed the week 36 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/5/2025	Kirsten Lee	Call with finance team to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00
5/5/2025	Farzan Sabzevari	Updated and reviewed the equity schedule and confirmed accuracy to the companies books and records beliefs.	Business Analysis / Operations	2.60	480.00	\$1,248.00
5/5/2025	Michael Robinson	Analyzed tax considerations.	Tax Issues	2.10	1,100.00	\$2,310.00
5/5/2025	Michael Robinson	Update calls with case stakeholder.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
5/5/2025	Michael Robinson	Analyzed financial statements and supporting diligence.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/5/2025	Michael Robinson	Prepared for and attended update call with the special committee.	Business Analysis / Operations	0.80	1,100.00	\$880.00
5/5/2025	Andrew Popescu	Audited and reviewed draft filings and related supporting schedules (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/5/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/5/2025	Eric Bashaw	Call with tax group regarding allocations.	Tax Issues	1.30	940.00	\$1,222.00
5/5/2025	Kirsten Lee	Correspondence with potential broker regarding plan for Twins building.	Business Analysis / Operations	0.90	750.00	\$675.00
5/5/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/5.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/5/2025	Andrew Popescu	Audited and reviewed draft filings and related supporting schedules (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/5/2025	Kirsten Lee	Correspondence with the company regarding potential liquidators and brokers.	Business Analysis / Operations	0.60	750.00	\$450.00
5/5/2025	Andrew Popescu	Call with the company to discuss the budget.	Business Analysis / Operations	0.50	740.00	\$370.00
5/5/2025	Michael Robinson	Participated in the call with tax advisors.	Tax Issues	1.30	1,100.00	\$1,430.00
5/5/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/5/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00
5/5/2025	Michael Robinson	Call to discuss 401k.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/5/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/5/2025	Andrew Popescu	Developed the week 36 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/5/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/5/2025	Kirsten Lee	Reviewed updated SAFE and warrant summaries.	Business Analysis / Operations	2.10	750.00	\$1,575.00
5/6/2025	Michael Robinson	Mediation calls with case stakeholder.	Litigation	1.10	1,100.00	\$1,210.00
5/6/2025	Andrew Popescu	Analyzed revised tax estimates from professionals and the Company.	Tax Issues	2.60	740.00	\$1,924.00
5/6/2025	Andrew Popescu	Call with the Company to discuss the case.	Business Analysis / Operations	0.70	740.00	\$518.00
5/6/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/6/2025	Andrew Popescu	Analyzed outstanding payable items for the Company and forecasted future expenses and developed related schedules (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/6/2025	Andrew Popescu	Call with the company to discuss the budget.	Business Analysis / Operations	0.20	740.00	\$148.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/6/2025	Eric Bashaw	Call with A. Popescu and C. Plasterer of RSM regarding tax compliance issues.	Tax Issues	0.70	940.00	\$658.00
5/6/2025	Kirsten Lee	Prepared updated version of conflicts check list.	Business Analysis / Operations	1.60	750.00	\$1,200.00
5/6/2025	Michael Robinson	Update calls with special committee members.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/6/2025	Michael Robinson	Analyzed filed motions.	Court Filings	0.20	1,100.00	\$220.00
5/6/2025	Farzan Sabzevari	Reviewed conflicts check and equity listing to update accordingly.	Business Analysis / Operations	1.20	480.00	\$576.00
5/6/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	2.10	430.00	\$903.00
5/6/2025	Michael Robinson	Worked through mediation requests.	Litigation	1.30	1,100.00	\$1,430.00
5/6/2025	David Dunn	Worked through various stakeholder issues (Part of 2).	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
5/6/2025	Andrew Popescu	Analyzed outstanding payable items for the Company and forecasted future expenses and developed related schedules (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/6/2025	Michael Robinson	Refined projection analytics.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/6/2025	David Dunn	Worked through various stakeholder issues (Part 1 of 2).	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
5/6/2025	Michael Robinson	Worked through tax adjustments.	Tax Issues	1.30	1,100.00	\$1,430.00
5/6/2025	Michael Robinson	Update call with board members.	Business Analysis / Operations	1.40	1,100.00	\$1,540.00
5/6/2025	Andrew Popescu	Analyzed various aspects of the Company's wind-down plan with respect to full-time personnel.	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/6/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/6.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/7/2025	Kirsten Lee	Reviewed various invoices and fee applications for processing.	Business Analysis / Operations	1.10	750.00	\$825.00
5/7/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/7.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/7/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.40	1,100.00	\$440.00
5/7/2025	David Dunn	Reviewed various work products from team and revised as needed.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
5/7/2025	Michael Robinson	Update call with internal team and special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
5/7/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/7/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/7/2025	Andrew Popescu	Further developed and refined cash reconciliation schedules for the Company (Part 2 of 2).	Business Analysis / Operations	1.70	740.00	\$1,258.00
5/7/2025	Farzan Sabzevari	Reviewed detail for the interpleader complaint.	Business Analysis / Operations	2.30	480.00	\$1,104.00
5/7/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	1.80	430.00	\$774.00
5/7/2025	Michael Robinson	Worked through wind down related items.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/7/2025	Andrew Popescu	Further developed and refined cash reconciliation schedules for the Company (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/7/2025	Michael Robinson	Worked through revised cash flow detail.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
5/7/2025	Andrew Popescu	Further revised the forecasted cash budget.	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/7/2025	Michael Robinson	Analyzed outgoing disbursements.	Business Analysis / Operations	0.70	1,100.00	\$770.00
5/7/2025	Farzan Sabzevari	Reviewed the claims reconciliation to ensure accuracy.	Claims Analysis and Objections	1.20	480.00	\$576.00
5/7/2025	Michael Robinson	Prepared for potential outgoing payments.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/7/2025	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	0.70	1,100.00	\$770.00
5/7/2025	Andrew Popescu	Further scrutinized equity schedules for the Company and related work streams.	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/7/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/7/2025	Michael Robinson	Worked through mediation related tasks.	Litigation	2.30	1,100.00	\$2,530.00
5/8/2025	Kirsten Lee	Updated asset list based on discussions with company re: invoices and owed material.	Business Analysis / Operations	1.80	750.00	\$1,350.00
5/8/2025	Jameson Godsey	Responded to additional questions received from counsel in relation to the equitization documents (Part 2).	Business Analysis / Operations	1.80	430.00	\$774.00
5/8/2025	Andrew Popescu	Continued to develop and revise a case budget for the Company (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/8/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	2.20	430.00	\$946.00
5/8/2025	Andrew Popescu	Call with counsels, the Company, and tax professionals to discuss corporate taxes.	Tax Issues	1.00	740.00	\$740.00
5/8/2025	Andrew Popescu	Further revised and audited debt schedules for the Company.	Business Analysis / Operations	1.80	740.00	\$1,332.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/8/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/8/2025	Michael Robinson	Analyzed tax information.	Tax Issues	1.30	1,100.00	\$1,430.00
5/8/2025	David Dunn	Worked through general case strategy and related work streams.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
5/8/2025	Andrew Popescu	Worked through asset liquidation work streams.	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/8/2025	Kirsten Lee	Reviewed property comps for Twins facility.	Business Analysis / Operations	1.60	750.00	\$1,200.00
5/8/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/8/2025	Michael Robinson	Worked through wind down activities.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
5/8/2025	David Dunn	Worked through Plan items.	Plan and Disclosure Statement	1.90	1,450.00	\$2,755.00
5/8/2025	Jameson Godsey	Searched the mediation VDR for equitization documents and responded to counsel.	Litigation	2.40	430.00	\$1,032.00
5/8/2025	Andrew Popescu	Continued to develop and revise a case budget for the Company (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/8/2025	David Dunn	Worked through various stakeholder-related work streams.	Business Analysis / Operations	2.70	1,450.00	\$3,915.00
5/8/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/8/2025	Michael Robinson	Analyzed plan and disclosure statement details.	Plan and Disclosure Statement	1.20	1,100.00	\$1,320.00
5/8/2025	Michael Robinson	Update calls with case stakeholder.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/8/2025	Michael Robinson	Worked through stakeholder request.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
5/8/2025	Jameson Godsey	Responded to additional questions received from counsel in relation to the equitization documents (Part 1).	Business Analysis / Operations	2.70	430.00	\$1,161.00
5/8/2025	Michael Robinson	Update call with stakeholder.	Business Analysis / Operations	0.40	1,100.00	\$440.00
5/8/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/8.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/8/2025	Kirsten Lee	Distributed updated conflicts check list to various parties.	Business Analysis / Operations	0.60	750.00	\$450.00
5/8/2025	Kirsten Lee	Correspondence with the company and analysis regarding outstanding Kelvion invoices and potential payment.	Business Analysis / Operations	1.60	750.00	\$1,200.00
5/9/2025	Michael Robinson	Worked through mediation matters.	Litigation	2.10	1,100.00	\$2,310.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/9/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.90	1,100.00	\$990.00
5/9/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	1.40	430.00	\$602.00
5/9/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/9/2025	Andrew Popescu	Revised liquidation analysis following received feedback.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/9/2025	Andrew Popescu	Worked through various items related to case stakeholders.	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/9/2025	Michael Robinson	Analyzed the flow of funds model.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
5/9/2025	Michael Robinson	Analyzed payment details.	Business Analysis / Operations	1.60	1,100.00	\$1,760.00
5/9/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/9/2025	Andrew Popescu	Initial aggregation and analysis of supporting information for the monthly operating reports (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/9/2025	Michael Robinson	Worked through the liquidation analysis.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/9/2025	Andrew Popescu	Audited cash in accounts for the Company.	Business Analysis / Operations	1.80	740.00	\$1,332.00
5/9/2025	Andrew Popescu	Initial aggregation and analysis of supporting information for the monthly operating reports (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/9/2025	Kirsten Lee	Reviewed various payment requests from the company.	Business Analysis / Operations	0.60	750.00	\$450.00
5/9/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/9.	Business Analysis / Operations	2.70	430.00	\$1,161.00
5/10/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	1.70	430.00	\$731.00
5/10/2025	Andrew Popescu	Continued analysis and initial development of supporting schedules for the monthly operating reports (Part 2 of 3).	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/10/2025	Andrew Popescu	Continued analysis and initial development of supporting schedules for the monthly operating reports (Part 1 of 3).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/10/2025	Michael Robinson	Work through various stakeholder-related work streams (Part 1 of 2).	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/10/2025	Jameson Godsey	Reviewed the docket and developed an internal memo of new key updates.	Business Analysis / Operations	2.40	430.00	\$1,032.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/10/2025	Andrew Popescu	Continued analysis and initial development of supporting schedules for the monthly operating reports (Part 3 of 3).	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/10/2025	Michael Robinson	Work through various stakeholder-related work streams (Part 2 of 2).	Business Analysis / Operations	1.80	1,100.00	\$1,980.00
5/10/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/10.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/10/2025	Andrew Popescu	Revised various analyses following feedback from team.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/11/2025	Jameson Godsey	Developed an internal memo summarizing new key updates in the liquidator outreach process.	Business Analysis / Operations	0.90	430.00	\$387.00
5/11/2025	Andrew Popescu	Reviewed work products from team and provided feedback.	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/11/2025	Jameson Godsey	Further reviewed the docket and developed an internal memo of new key updates.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/11/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/11.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/11/2025	Michael Robinson	Worked through general strategy.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/11/2025	Andrew Popescu	Worked through various received requests from case stakeholders and related workstreams and correspondence (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/11/2025	Michael Robinson	Reviewed and revised work products from team.	Business Analysis / Operations	1.70	1,100.00	\$1,870.00
5/11/2025	Andrew Popescu	Worked through asset liquidation-related work streams.	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/11/2025	Andrew Popescu	Worked through various received requests from case stakeholders and related workstreams and correspondence (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/12/2025	Andrew Popescu	Continued development of the monthly operating reports supporting schedules.	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/12/2025	Kirsten Lee	Call with finance team to discuss cash reporting.	Business Analysis / Operations	0.50	750.00	\$375.00
5/12/2025	Farzan Sabzevari	Developed the MOR financials detail.	Business Analysis / Operations	2.20	480.00	\$1,056.00
5/12/2025	Kirsten Lee	Correspondence with the company regarding remaining asset list.	Business Analysis / Operations	0.60	750.00	\$450.00
5/12/2025	Andrew Popescu	Worked through various special committee-related work streams.	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/12/2025	Kirsten Lee	Call with QE team to discuss case updates.	Business Analysis / Operations	0.50	750.00	\$375.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/12/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	1.40	430.00	\$602.00
5/12/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/12/2025	Michael Robinson	Analyzed recovery scenarios.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
5/12/2025	Andrew Popescu	Call with restructuring counsel to discuss updates in the case.	Business Analysis / Operations	0.60	740.00	\$444.00
5/12/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/12.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/12/2025	David Dunn	Reviewed various filings, developed general case strategy, and related work streams (Part 1 of 2).	Business Analysis / Operations	2.80	1,450.00	\$4,060.00
5/12/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/12/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	0.90	1,100.00	\$990.00
5/12/2025	Farzan Sabzevari	Reviewed the motion to be filed by counsel and filled in information gaps.	Business Analysis / Operations	2.70	480.00	\$1,296.00
5/12/2025	Andrew Popescu	Call with the Company and restructuring counsel to discuss updates to the case.	Business Analysis / Operations	1.10	740.00	\$814.00
5/12/2025	Michael Robinson	Updated the workstream tracker.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/12/2025	Michael Robinson	Outlined plan and disclosure statement changes.	Plan and Disclosure Statement	2.60	1,100.00	\$2,860.00
5/12/2025	Andrew Popescu	Call with the company to discuss the budget.	Business Analysis / Operations	0.30	740.00	\$222.00
5/12/2025	Michael Robinson	Prepared for and attended update calls with the special committee.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/12/2025	Andrew Popescu	Worked through various asset liquidation work streams.	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/12/2025	Andrew Popescu	Worked through various invoice payments with the Company.	Business Analysis / Operations	1.10	740.00	\$814.00
5/12/2025	Michael Robinson	Multiple internal update calls.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/12/2025	Michael Robinson	Analyzed MOR details.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/12/2025	David Dunn	Reviewed various filings, developed general case strategy, and related work streams (Part 2 of 2).	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
5/13/2025	Farzan Sabzevari	Reviewed diligence for counsel motions to fill in gaps and confirm accuracy.	Business Analysis / Operations	2.60	480.00	\$1,248.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/13/2025	Andrew Popescu	Further developed a revised cash reconciliation analysis (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/13/2025	Kirsten Lee	Correspondence with counsel regarding SOFA classifications.	Business Analysis / Operations	0.90	750.00	\$675.00
5/13/2025	Michael Robinson	Prepared for the hearing.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/13/2025	Michael Robinson	Analyzed MOR details.	Business Analysis / Operations	1.90	1,100.00	\$2,090.00
5/13/2025	Michael Robinson	Analyzed creditor payment information and details.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/13/2025	Andrew Popescu	Further developed a revised cash reconciliation analysis (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/13/2025	Andrew Popescu	Facilitated payment of various invoices for the Company.	Business Analysis / Operations	1.20	740.00	\$888.00
5/13/2025	Michael Robinson	Update calls with the special committee.	Business Analysis / Operations	0.70	1,100.00	\$770.00
5/13/2025	Michael Robinson	Update call with case stakeholders.	Business Analysis / Operations	0.40	1,100.00	\$440.00
5/13/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/13.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/13/2025	Michael Robinson	Attended the status hearing.	Court Hearings	0.40	1,100.00	\$440.00
5/13/2025	Andrew Popescu	Revised and audited various illustrative schedules related to debt and equity holders (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/13/2025	Michael Robinson	Worked through filing documents.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/13/2025	Andrew Popescu	Revised and audited various illustrative schedules related to debt and equity holders (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/13/2025	Farzan Sabzevari	Updated the MOR financials.	Business Analysis / Operations	2.80	480.00	\$1,344.00
5/13/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	1.20	430.00	\$516.00
5/13/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/14/2025	Andrew Popescu	Initial development of the monthly operating report supporting schedules.	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/14/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/14/2025	David Dunn	Reviewed work product from team and revised as needed	Business Analysis / Operations	2.10	1,450.00	\$3,045.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/14/2025	Michael Robinson	Prepared for the hearing.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/14/2025	Farzan Sabzevari	Supported waterfall modeling and settlement allocation review for funding analysis.	Business Analysis / Operations	2.70	480.00	\$1,296.00
5/14/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
5/14/2025	Andrew Popescu	Developed the week 37 cash actual report and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/14/2025	Michael Robinson	Continued working through counsel based requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/14/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/14/2025	Andrew Popescu	Attended the hearing by phone.	Court Hearings	0.50	740.00	\$370.00
5/14/2025	Michael Robinson	Participated in the hearing.	Court Hearings	0.80	1,100.00	\$880.00
5/14/2025	Andrew Popescu	Developed the week 37 cash actual report and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/14/2025	Andrew Popescu	Call with the claims agent to discuss banking provider options.	Claims Analysis and Objections	0.30	740.00	\$222.00
5/14/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	2.20	430.00	\$946.00
5/14/2025	Farzan Sabzevari	Developed PDF MOR for Rhodium Shared Services, provided a final review of financials to ensure perfection, and developed exhibits.	Business Analysis / Operations	2.40	480.00	\$1,152.00
5/14/2025	Farzan Sabzevari	Reviewed internal materials and developed preliminary intercompany cash flow analysis.	Business Analysis / Operations	2.80	480.00	\$1,344.00
5/14/2025	David Dunn	Worked through general case strategy and related work streams.	Business Analysis / Operations	1.40	1,450.00	\$2,030.00
5/14/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/14.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/14/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/14/2025	Michael Robinson	Participated in mediation call and related workstreams.	Litigation	1.30	1,100.00	\$1,430.00
5/14/2025	Andrew Popescu	Further refined the cash reconciliation analysis.	Business Analysis / Operations	1.80	740.00	\$1,332.00
5/15/2025	Farzan Sabzevari	Updated the intercompany transfer analysis (Part 1 of 2).	Business Analysis / Operations	2.90	480.00	\$1,392.00
5/15/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/15/2025	Andrew Popescu	Analyzed background on various equity holders and related work streams (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/15/2025	David Dunn	Worked through plan and DS items (Part 1 of 2).	Plan and Disclosure Statement	2.90	1,450.00	\$4,205.00
5/15/2025	Michael Robinson	Update call with board member.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/15/2025	Andrew Popescu	Call with counsel and tax professionals to discuss corporate taxes.	Tax Issues	0.60	740.00	\$444.00
5/15/2025	Kirsten Lee	Reviewed updated insiders debt schedule analysis.	Business Analysis / Operations	1.80	750.00	\$1,350.00
5/15/2025	Michael Robinson	Update call with the special committee.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/15/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
5/15/2025	Michael Robinson	Worked through plan related tasks.	Plan and Disclosure Statement	2.10	1,100.00	\$2,310.00
5/15/2025	Farzan Sabzevari	Updated the waterfall for secured debt for 2.0 and Encore.	Business Analysis / Operations	2.60	480.00	\$1,248.00
5/15/2025	Michael Robinson	Multiple calls with case stakeholders.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/15/2025	Andrew Popescu	Call with the special committee and tax professionals to discuss corporate taxes.	Tax Issues	0.60	740.00	\$444.00
5/15/2025	Andrew Popescu	Call with the special committee and tax professionals to discuss corporate taxes.	Business Analysis / Operations	1.00	740.00	\$740.00
5/15/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	2.10	430.00	\$903.00
5/15/2025	Farzan Sabzevari	Updated the intercompany transfer analysis (Part 2 of 2).	Business Analysis / Operations	2.30	480.00	\$1,104.00
5/15/2025	David Dunn	Worked through plan and DS items (Part 2 of 2).	Plan and Disclosure Statement	2.20	1,450.00	\$3,190.00
5/15/2025	Michael Robinson	Worked through tax related items.	Tax Issues	2.70	1,100.00	\$2,970.00
5/15/2025	Andrew Popescu	Call with the special committee and an equity holder to discuss the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/15/2025	Andrew Popescu	Continued development and refinement of the monthly operating report supporting schedules.	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/15/2025	Andrew Popescu	Revised and worked through an analysis related to equity holder distributions.	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/15/2025	Kirsten Lee	Reviewed expense allocation methodology.	Business Analysis / Operations	1.60	750.00	\$1,200.00
5/15/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/15.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/15/2025	Jameson Godsey	Outlined key items internally to be addressed in the sale proceed allocation analysis.	Sale Process	2.90	430.00	\$1,247.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/15/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/15/2025	Farzan Sabzevari	Updated the MORs file and Rhodium shared services MOR.	Business Analysis / Operations	2.40	480.00	\$1,152.00
5/15/2025	Kirsten Lee	Correspondence with various parties re: asset liquidation.	Business Analysis / Operations	0.80	750.00	\$600.00
5/15/2025	Jameson Godsey	Reviewed the docket and developed an internal memo of new key updates.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/15/2025	Andrew Popescu	Analyzed background on various equity holders and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/16/2025	Jameson Godsey	Reviewed of key filings and developed internal summary.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/16/2025	Andrew Popescu	Facilitated the payment of various invoices for the Company.	Business Analysis / Operations	1.30	740.00	\$962.00
5/16/2025	Andrew Popescu	Continued development and revision of the cash reconciliation analysis (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/16/2025	Michael Robinson	Update call with case stakeholder.	Business Analysis / Operations	0.90	1,100.00	\$990.00
5/16/2025	Andrew Popescu	Call with the special committee to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/16/2025	Andrew Popescu	Continued development and revision of the cash reconciliation analysis (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/16/2025	Jameson Godsey	Prepared a draft of the sale proceed allocation analysis (Part 1).	Sale Process	2.10	430.00	\$903.00
5/16/2025	Michael Robinson	Continued working through mediation activities.	Litigation	2.60	1,100.00	\$2,860.00
5/16/2025	David Dunn	Worked through stakeholder work streams.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
5/16/2025	Michael Robinson	Worked through mediation related activities.	Litigation	2.90	1,100.00	\$3,190.00
5/16/2025	Andrew Popescu	Call with the special committee and various equity holders to discuss the case.	Business Analysis / Operations	1.50	740.00	\$1,110.00
5/16/2025	Farzan Sabzevari	Updated the MOR file, and developed exhibits for filing.	Business Analysis / Operations	2.70	480.00	\$1,296.00
5/16/2025	Michael Robinson	Reviewed and worked through case filings.	Court Filings	1.30	1,100.00	\$1,430.00
5/16/2025	Andrew Popescu	Reviewed and audited draft motion and provided feedback as needed.	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/16/2025	Michael Robinson	Participated in the board call.	Business Analysis / Operations	0.70	1,100.00	\$770.00
5/16/2025	Andrew Popescu	Call with the company to discuss the budget.	Business Analysis / Operations	0.60	740.00	\$444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/16/2025	Michael Robinson	Continued working through plan preparation.	Plan and Disclosure Statement	1.30	1,100.00	\$1,430.00
5/16/2025	Kirsten Lee	Coordinated and reviewed documents related to potential sale of assets.	Sale Process	2.10	750.00	\$1,575.00
5/16/2025	Jameson Godsey	Prepared a draft of the sale proceed allocation analysis (Part 2).	Sale Process	2.80	430.00	\$1,204.00
5/16/2025	David Dunn	Reviewed work products from team and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
5/16/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/16.	Business Analysis / Operations	2.20	430.00	\$946.00
5/16/2025	Michael Robinson	Worked through the cash reconciliation.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/16/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	1.60	430.00	\$688.00
5/16/2025	Michael Robinson	Worked through plan preparation.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
5/17/2025	Andrew Popescu	Further development, refinement, and audit of the monthly operating report supporting schedules (Part 2 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/17/2025	Jameson Godsey	Revised the sale proceed allocation analysis based on internally received comments.	Sale Process	2.20	430.00	\$946.00
5/17/2025	David Dunn	Worked through stakeholder requests.	Business Analysis / Operations	1.60	1,450.00	\$2,320.00
5/17/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	1.40	430.00	\$602.00
5/17/2025	Andrew Popescu	Worked through various work streams and analysis related to the liquidation analysis and illustrative stakeholder group recoveries (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/17/2025	Andrew Popescu	Worked through various work streams and analysis related to the liquidation analysis and illustrative stakeholder group recoveries (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
5/17/2025	David Dunn	Worked through general case strategy.	Business Analysis / Operations	2.20	1,450.00	\$3,190.00
5/17/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/17.	Business Analysis / Operations	2.60	430.00	\$1,118.00
5/17/2025	Michael Robinson	Worked through various requests from stakeholders.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/17/2025	Andrew Popescu	Further development, refinement, and audit of the monthly operating report supporting schedules (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/17/2025	Michael Robinson	Worked through general strategy.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/18/2025	Jameson Godsey	Developed an internal summary of new key files received / relevant updates in the case.	Business Analysis / Operations	2.30	430.00	\$989.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/18/2025	David Dunn	Reviewed work from team.	Business Analysis / Operations	1.70	1,450.00	\$2,465.00
5/18/2025	Farzan Sabzevari	Reviewed the objection to confirm accuracy and confirmed consistency through past dockets.	Business Analysis / Operations	2.10	480.00	\$1,008.00
5/18/2025	Andrew Popescu	Initial development of a liquidation analysis (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/18/2025	Andrew Popescu	Continued audit of the monthly operating report supporting schedules.	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/18/2025	Michael Robinson	Worked through stakeholder requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/18/2025	Andrew Popescu	Initial development of a liquidation analysis (Part 2 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/18/2025	Michael Robinson	Worked through review of various products from team and Company.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/18/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/18.	Business Analysis / Operations	1.90	430.00	\$817.00
5/19/2025	Farzan Sabzevari	Updated MORs file and developed PDF MORs and updated exhibits.	Business Analysis / Operations	1.30	480.00	\$624.00
5/19/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/19/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/19/2025	Michael Robinson	Worked through estate wind down items.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/19/2025	Michael Robinson	Worked through the liquidation analysis.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/19/2025	Farzan Sabzevari	Reviewed objections to confirm accuracy.	Business Analysis / Operations	1.90	480.00	\$912.00
5/19/2025	Andrew Popescu	Further developed a draft liquidation analysis of the Company.	Business Analysis / Operations	1.40	740.00	\$1,036.00
5/19/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/19.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/19/2025	Michael Robinson	Analyzed and commented on case filing drafts.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
5/19/2025	Andrew Popescu	Developed the week 38 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/19/2025	Farzan Sabzevari	Updated detail for the motion to be filed by counsel.	Business Analysis / Operations	1.80	480.00	\$864.00
5/19/2025	Andrew Popescu	Call with counsels to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/19/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/19/2025	Michael Robinson	Analyzed MOR details.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/19/2025	Michael Robinson	Liquidation analysis call with counsel.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/19/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.60	740.00	\$444.00
5/19/2025	Andrew Popescu	Audited a draft claims objection and provided feedback as needed (Part 1 of 2).	Claims Analysis and Objections	2.10	740.00	\$1,554.00
5/19/2025	Andrew Popescu	Audited a draft claims objection and provided feedback as needed (Part 2 of 2).	Claims Analysis and Objections	1.80	740.00	\$1,332.00
5/19/2025	Andrew Popescu	Developed the week 38 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/19/2025	Kirsten Lee	Reviewed and updated items related to potential asset liquidators.	Business Analysis / Operations	2.40	750.00	\$1,800.00
5/20/2025	Michael Robinson	Analyzed MOR details.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/20/2025	Farzan Sabzevari	Reviewed and finalized the MORs.	Business Analysis / Operations	2.70	480.00	\$1,296.00
5/20/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/20.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/20/2025	Andrew Popescu	Audited the monthly operating reports and revised as needed (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/20/2025	Michael Robinson	Analyzed cash interest considerations.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/20/2025	Michael Robinson	Worked through plan and disclosure statement items.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
5/20/2025	Michael Robinson	Continued working through plan and disclosure statement items.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
5/20/2025	Michael Robinson	Update call with SAFE group.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/20/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.30	740.00	\$222.00
5/20/2025	Andrew Popescu	Further developed and revised a draft liquidation analysis (Part 1 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/20/2025	Andrew Popescu	Facilitated the payment of various invoices for the Company.	Business Analysis / Operations	1.70	740.00	\$1,258.00
5/20/2025	Michael Robinson	Worked through wind down related tasks.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/20/2025	Andrew Popescu	Audited the monthly operating reports and revised as needed (Part 2 of 2).	Business Analysis / Operations	1.20	740.00	\$888.00
5/20/2025	Andrew Popescu	Further developed and revised a draft liquidation analysis (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/20/2025	Eric Bashaw	Reviewed Rhodium tax estimate that was prepared by Chris from Riveron.	Tax Issues	3.20	940.00	\$3,008.00
5/20/2025	Andrew Popescu	Call with the company to discuss the budget.	Business Analysis / Operations	0.90	740.00	\$666.00
5/20/2025	David Dunn	Worked through Plan and DS items (Part 2 of 2).	Plan and Disclosure Statement	2.10	1,450.00	\$3,045.00
5/20/2025	Michael Robinson	Update call with independent director.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/20/2025	Jameson Godsey	Reorganized the SAFE holders categorization in the PIII list.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/20/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/20/2025	David Dunn	Worked through Plan and DS items (Part 1 of 2).	Plan and Disclosure Statement	2.60	1,450.00	\$3,770.00
5/20/2025	Michael Robinson	Update call with accounting team.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/20/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	1.70	430.00	\$731.00
5/20/2025	Jameson Godsey	Cross referenced the listed equity / SAFE / warrant parties in the PIII list with the equity summary file.	Business Analysis / Operations	1.90	430.00	\$817.00
5/20/2025	Kirsten Lee	Correspondence with real estate broker and company regarding engagement.	Business Analysis / Operations	0.40	750.00	\$300.00
5/20/2025	Kirsten Lee	Correspondence with Rhodium legal team regarding executory contracts.	Business Analysis / Operations	0.70	750.00	\$525.00
5/20/2025	Kirsten Lee	Updated conflicts check list at the request of counsel.	Business Analysis / Operations	1.30	750.00	\$975.00
5/20/2025	Kirsten Lee	Call with Rhodium finance team to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00
5/21/2025	Andrew Popescu	Analysis of various documents related to the SAFE investment (Part 2 of 2).	Business Analysis / Operations	1.30	740.00	\$962.00
5/21/2025	Michael Robinson	Analyzed the MOR details.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/21/2025	Andrew Popescu	Analysis of various documents related to the SAFE investment (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/21/2025	Manish Kumar	Discussions with A. Popescu re: SAFE agreements dividend distribution and related discovery documents.	Business Analysis / Operations	0.50	950.00	\$475.00
5/21/2025	Andrew Popescu	Attended the hearing by telephone.	Court Hearings	2.50	740.00	\$1,850.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/21/2025	Michael Robinson	Update call with case stakeholders.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/21/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	2.70	1,100.00	\$2,970.00
5/21/2025	Eric Bashaw	Follow up with A. Popescu regarding tax estimate	Tax Issues	1.00	940.00	\$940.00
5/21/2025	Michael Robinson	Update calls with team re: recoveries.	Business Analysis / Operations	1.10	1,100.00	\$1,210.00
5/21/2025	Michael Robinson	Analyzed the tax assessment.	Tax Issues	1.30	1,100.00	\$1,430.00
5/21/2025	Michael Robinson	Update call with case stakeholders.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
5/21/2025	Jameson Godsey	PDF printed MOR exhibits; adjusting based on internal comments received.	Business Analysis / Operations	2.30	430.00	\$989.00
5/21/2025	Michael Robinson	Participated in the hearing - motion to compel.	Court Hearings	2.60	1,100.00	\$2,860.00
5/21/2025	Michael Robinson	Worked through the plan and disclosure statement.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
5/21/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.40	740.00	\$296.00
5/21/2025	Jameson Godsey	Updated the MOR exhibits and printed as PDFs.	Business Analysis / Operations	2.20	430.00	\$946.00
5/21/2025	Andrew Popescu	Analyzed the history for equity investments from shareholders from inception of the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/21/2025	Andrew Popescu	Revised the draft liquidation analysis following feedback from counsels.	Business Analysis / Operations	1.70	740.00	\$1,258.00
5/21/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/22/2025	Andrew Popescu	Worked through various work streams related to the selling of Company assets (Part 1 of 2).	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/22/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/22.	Business Analysis / Operations	2.30	430.00	\$989.00
5/22/2025	Manish Kumar	Reviewed the Rhodium Enterprises, Inc. Simple Agreement for Future Equity with Celsius Core LLC, dated June 2, 2021 for a payment of \$50 million Purchase Amount and prepared notes on the "Events" section.	Business Analysis / Operations	1.60	950.00	\$1,520.00
5/22/2025	David Dunn	Reviewed work products from team and provided feedback.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00
5/22/2025	Michael Robinson	Worked through the plan and disclosure statement.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
5/22/2025	Manish Kumar	Reviewed the May 30, 2021 draft letter from Celsius to Rhodium re. the proposed SAFE investment. Prepare notes on the mandatory distribution section.	Business Analysis / Operations	1.20	950.00	\$1,140.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/22/2025	Farzan Sabzevari	Reviewed the plan of reorganization.	Plan and Disclosure Statement	2.70	480.00	\$1,296.00
5/22/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	1.20	430.00	\$516.00
5/22/2025	Andrew Popescu	Audited the draft Plan and provided feedback as needed.	Plan and Disclosure Statement	2.70	740.00	\$1,998.00
5/22/2025	Manish Kumar	Researched Rhodium S-1 filing, dated October 29, 2021 for SAFEs.	Business Analysis / Operations	0.70	950.00	\$665.00
5/22/2025	Jameson Godsey	Reviewed the POR and prepared comments for counsel (Part 2).	Plan and Disclosure Statement	2.40	430.00	\$1,032.00
5/22/2025	Michael Robinson	Update call with stakeholder group and the special committee.	Business Analysis / Operations	0.60	1,100.00	\$660.00
5/22/2025	Manish Kumar	Reviewed emails from M. Robinson and A. Popescu, saved documents and prepared SAFE review.	Business Analysis / Operations	0.40	950.00	\$380.00
5/22/2025	Manish Kumar	Reviewed definitions to the Rhodium SAFE agreement with Celsius, dated June 2, 2021.	Business Analysis / Operations	1.30	950.00	\$1,235.00
5/22/2025	Andrew Popescu	Call with the special committee and equity holders to discuss the case.	Business Analysis / Operations	1.30	740.00	\$962.00
5/22/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/22/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/22/2025	Michael Robinson	Update call with stakeholder.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/22/2025	Andrew Popescu	Call with counsels to discuss draft filings.	Business Analysis / Operations	0.70	740.00	\$518.00
5/22/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	2.20	1,100.00	\$2,420.00
5/22/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/22/2025	Manish Kumar	Reviewed and prepared notes on the due diligence list from Celsius to REI, REI-SC-0141073.	Business Analysis / Operations	0.40	950.00	\$380.00
5/22/2025	Michael Robinson	Update call with stakeholder group and counsel.	Business Analysis / Operations	1.00	1,100.00	\$1,100.00
5/22/2025	Michael Robinson	Update call with counsel re: plan.	Plan and Disclosure Statement	0.80	1,100.00	\$880.00
5/22/2025	David Dunn	Worked through general updates and case strategy.	Business Analysis / Operations	2.90	1,450.00	\$4,205.00
5/22/2025	Michael Robinson	Update call with another stakeholder.	Business Analysis / Operations	0.40	1,100.00	\$440.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/22/2025	Andrew Popescu	Call with restructuring counsel to discuss draft filings.	Business Analysis / Operations	0.50	740.00	\$370.00
5/22/2025	Andrew Popescu	Worked through various work streams related to the selling of Company assets (Part 2 of 2).	Business Analysis / Operations	1.80	740.00	\$1,332.00
5/22/2025	Manish Kumar	Reviewed the Debtor's Objection to Claims, Docket 1126 and prepared notes on the SAFE's contract provisions presented in the objection, including provisions respecting change of control, equity financing, listing event, and liquidity event.	Business Analysis / Operations	2.70	950.00	\$2,565.00
5/22/2025	Manish Kumar	Reviewed the M. Hurley Sept. 19, 2024 letter to the US Trustee requesting appointment of SAFE committee and prepared notes on the key arguments and positions implied in the letter.	Business Analysis / Operations	0.80	950.00	\$760.00
5/22/2025	Jameson Godsey	Reviewed the POR and prepared comments for counsel (Part 1).	Plan and Disclosure Statement	2.90	430.00	\$1,247.00
5/22/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/22/2025	Andrew Popescu	Further revised the liquidation analysis following feedback from counsels.	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/22/2025	Michael Robinson	Continued working through the plan and disclosure statement.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
5/22/2025	Kirsten Lee	Reviewed audited financials for historical periods provided by the company.	Business Analysis / Operations	1.90	750.00	\$1,425.00
5/23/2025	Manish Kumar	Provided an update to Province team on the review of the Rhodium SAFE agreements and discuss next steps.	Business Analysis / Operations	0.50	950.00	\$475.00
5/23/2025	Jameson Godsey	Reviewed the DS and prepared comments for counsel (Part 3).	Plan and Disclosure Statement	2.70	430.00	\$1,161.00
5/23/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.20	740.00	\$148.00
5/23/2025	Farzan Sabzevari	Provided a detailed and in depth reviewal of the disclosure statement (Part 1 of 2).	Plan and Disclosure Statement	2.90	480.00	\$1,392.00
5/23/2025	Andrew Popescu	Developed various illustrative schedules related to the capital account information and related work streams.	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/23/2025	Michael Robinson	Stakeholder calls with the special committee.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/23/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/23.	Business Analysis / Operations	0.90	430.00	\$387.00
5/23/2025	Michael Robinson	Continued working on the disclosure statement.	Plan and Disclosure Statement	2.80	1,100.00	\$3,080.00
5/23/2025	Eric Bashaw	Call with C. Wheeler of Riveron to discuss tax estimate and potential changes to tax estimate.	Tax Issues	1.80	940.00	\$1,692.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/23/2025	Michael Robinson	Update call with the tax advisor.	Tax Issues	0.80	1,100.00	\$880.00
5/23/2025	Farzan Sabzevari	Tracked down detail for original equity holders and developed a summary table.	Business Analysis / Operations	1.90	480.00	\$912.00
5/23/2025	Farzan Sabzevari	Provided a detailed and in depth reviewal of the disclosure statement (Part 2 of 2).	Plan and Disclosure Statement	2.60	480.00	\$1,248.00
5/23/2025	Manish Kumar	Drafted and shared a follow up information request to the Province and the Barnes & Thornburg teams.	Business Analysis / Operations	0.30	950.00	\$285.00
5/23/2025	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	1.30	1,100.00	\$1,430.00
5/23/2025	Manish Kumar	Reviewed D. Dunn first day affidavit to learn about the events leading to the company's bankruptcy filing, its capital structure, and discussion about Simple Agreements for Future Equity (SAFEs).	Business Analysis / Operations	1.40	950.00	\$1,330.00
5/23/2025	Jameson Godsey	Reviewed the DS and prepared comments for counsel (Part 2).	Plan and Disclosure Statement	2.90	430.00	\$1,247.00
5/23/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	0.40	430.00	\$172.00
5/23/2025	Andrew Popescu	Calls with restructuring counsel to discuss disclosure statement draft.	Plan and Disclosure Statement	0.70	740.00	\$518.00
5/23/2025	Jameson Godsey	Reviewed the DS and prepared comments for counsel (Part 1).	Plan and Disclosure Statement	2.80	430.00	\$1,204.00
5/23/2025	Michael Robinson	Worked through tax analytics.	Tax Issues	1.20	1,100.00	\$1,320.00
5/23/2025	Michael Robinson	Worked through the disclosure statement.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
5/23/2025	Andrew Popescu	Analyzed Company capital accounts for equity holders (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/23/2025	Manish Kumar	Reviewed the dividend distribution calculation in the REI pre-IPO dividend to REI shareholders spreadsheet, dated December 6, 2021.	Business Analysis / Operations	2.80	950.00	\$2,660.00
5/23/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/23/2025	Andrew Popescu	Analyzed Company capital accounts for equity holders (Part 2 of 2).	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/23/2025	Jameson Godsey	Reviewed the DS and prepared comments for counsel (Part 4).	Plan and Disclosure Statement	2.30	430.00	\$989.00
5/23/2025	Michael Robinson	Worked through the disclosure statement and exhibits.	Plan and Disclosure Statement	2.40	1,100.00	\$2,640.00
5/23/2025	Manish Kumar	Reviewed and analyzed the SAFE & Warrant Calculator in the REI pre-IPO dividend to REI shareholders spreadsheet, dated December 6, 2021.	Business Analysis / Operations	1.90	950.00	\$1,805.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/23/2025	Andrew Popescu	Audited the draft disclosure statement and provided feedback as needed (Part 2 of 2).	Plan and Disclosure Statement	2.40	740.00	\$1,776.00
5/23/2025	Manish Kumar	Prepared for team discussions.	Business Analysis / Operations	0.70	950.00	\$665.00
5/23/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/23/2025	Andrew Popescu	Audited the draft disclosure statement and provided feedback as needed (Part 1 of 2).	Plan and Disclosure Statement	2.80	740.00	\$2,072.00
5/23/2025	Kirsten Lee	Further updated original equity analysis.	Business Analysis / Operations	1.70	750.00	\$1,275.00
5/23/2025	Kirsten Lee	Reviewed and updated analysis regarding original equity holders.	Business Analysis / Operations	1.90	750.00	\$1,425.00
5/23/2025	Kirsten Lee	Correspondence with the company regarding broker engagement.	Business Analysis / Operations	1.10	750.00	\$825.00
5/24/2025	Michael Robinson	Worked through general case strategy.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
5/24/2025	Michael Robinson	Worked through various requests from stakeholders.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/24/2025	Andrew Popescu	Further analyzed and developed a schedule related to the timing and manner of equity investments in the Company (Part 2 of 2).	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/24/2025	Andrew Popescu	Reviewed and revised various schedules from team and related work streams.	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/24/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/24.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/24/2025	Andrew Popescu	Worked through various workstreams related to the sale of Company assets.	Business Analysis / Operations	1.60	740.00	\$1,184.00
5/24/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	2.60	430.00	\$1,118.00
5/24/2025	Andrew Popescu	Worked through various requests from stakeholders.	Business Analysis / Operations	1.90	740.00	\$1,406.00
5/24/2025	Andrew Popescu	Further analyzed and developed a schedule related to the timing and manner of equity investments in the Company (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/25/2025	Andrew Popescu	Worked through various items related to the selling of Company assets and related correspondence with liquidation professionals (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/25/2025	Jameson Godsey	Responded to emails received from counsel.	Business Analysis / Operations	1.60	430.00	\$688.00
5/25/2025	Jameson Godsey	Produced an internal memo summarizing the current status of the Twins HQ sale process (Part 1).	Business Analysis / Operations	2.20	430.00	\$946.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/25/2025	Andrew Popescu	Reviewed and revised various work products from team.	Business Analysis / Operations	1.80	740.00	\$1,332.00
5/25/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/25.	Business Analysis / Operations	1.40	430.00	\$602.00
5/25/2025	Michael Robinson	Worked through various stakeholder requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
5/25/2025	David Dunn	Worked through stakeholder requests.	Business Analysis / Operations	1.80	1,450.00	\$2,610.00
5/25/2025	Andrew Popescu	Worked through various requests from case constituents and related work streams.	Business Analysis / Operations	1.60	740.00	\$1,184.00
5/25/2025	Andrew Popescu	Worked through various items related to the selling of Company assets and related correspondence with liquidation professionals (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/25/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/25/2025	Andrew Popescu	Revised various schedules showing the equity investment history for various shareholders of the Company.	Business Analysis / Operations	1.90	740.00	\$1,406.00
5/25/2025	Michael Robinson	Reviewed and audited work products from team.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/25/2025	Andrew Popescu	Revised various equity-related schedules following feedback from team.	Business Analysis / Operations	1.90	740.00	\$1,406.00
5/25/2025	Jameson Godsey	Produced an internal memo summarizing the current status of the Twins HQ sale process (Part 2).	Business Analysis / Operations	0.80	430.00	\$344.00
5/25/2025	David Dunn	Prepared for the upcoming hearing.	Business Analysis / Operations	1.30	1,450.00	1,885.00
5/25/2025	David Dunn	Multiple calls with counsel.	Business Analysis / Operations	1.80	1,450.00	2,610.00
5/25/2025	David Dunn	Reviewed the liquidation analysis and provided guidance as needed.	Business Analysis / Operations	2.30	1,450.00	3,335.00
5/26/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/26/2025	Andrew Popescu	Developed the week 39 cash actual schedule and related audit of cash accounts (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/26/2025	Michael Robinson	Prepared for SAFE call.	Business Analysis / Operations	0.80	1,100.00	\$880.00
5/26/2025	Michael Robinson	Prepared for the hearing.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/26/2025	Andrew Popescu	Revised various schedules related to secured and unsecured creditors.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/26/2025	Andrew Popescu	General preparation and related work streams to the upcoming hearing.	Business Analysis / Operations	2.80	740.00	\$2,072.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/26/2025	Michael Robinson	Continued preparing for the hearing.	Business Analysis / Operations	2.40	1,100.00	\$2,640.00
5/26/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	2.10	430.00	\$903.00
5/26/2025	Michael Robinson	Update call with SAFE counsel.	Business Analysis / Operations	0.40	1,100.00	\$440.00
5/26/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/26.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/26/2025	Michael Robinson	Continued preparing for the hearing.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
5/26/2025	Andrew Popescu	Developed the week 39 cash actual schedule and related audit of cash accounts (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/26/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/26/2025	David Dunn	Reviewed the Company's cash actuals report.	Business Analysis / Operations	1.10	1,450.00	1,595.00
5/26/2025	David Dunn	Prepared for the upcoming hearing.	Business Analysis / Operations	1.60	1,450.00	2,320.00
5/26/2025	David Dunn	Calls with SAFE holders and counsel.	Business Analysis / Operations	1.30	1,450.00	1,885.00
5/27/2025	Jameson Godsey	Organized the VDR for internal SAFE Diligence Requests received (Part 2).	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/27/2025	Andrew Popescu	Various research and analysis related to shareholders of the Company and related work streams (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
5/27/2025	Michael Robinson	Participated in the hearing.	Court Hearings	0.50	1,100.00	\$550.00
5/27/2025	Andrew Popescu	Attended the hearing by phone.	Court Hearings	0.50	740.00	\$370.00
5/27/2025	Manish Kumar	Reviewed Rhodium Enterprises Inc. Consolidated Financial Statements, dated December 31, 2021.	Business Analysis / Operations	1.40	950.00	\$1,330.00
5/27/2025	Manish Kumar	Work to preliminarily ascertain amounts distributed to various equity participants and/or safe holders.	Business Analysis / Operations	1.70	950.00	\$1,615.00
5/27/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
5/27/2025	Farzan Sabzevari	Developed a debt schedule for the GUCs outlining multiple factors in consideration.	Claims Analysis and Objections	2.70	480.00	\$1,296.00
5/27/2025	Andrew Popescu	Initial work on reconciling and initializing the payment process of various secured and unsecured creditors.	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/27/2025	Michael Robinson	Worked through disbursement administration.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
5/27/2025	Manish Kumar	Researched SAFE agreements for monetization events and related definitions.	Business Analysis / Operations	2.80	950.00	\$2,660.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/27/2025	Farzan Sabzevari	Reviewed the claims reconciliation for true GUCs.	Claims Analysis and Objections	0.60	480.00	\$288.00
5/27/2025	Kirsten Lee	Call with Rhodium finance team to discuss cash variances.	Business Analysis / Operations	0.50	750.00	\$375.00
5/27/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/27/2025	Manish Kumar	Completed analysis of preliminary amounts distributed to various equity / safe holders in a hypothetical \$100 MM dissolution distribution and share with counsel and team.	Business Analysis / Operations	1.10	950.00	\$1,045.00
5/27/2025	Michael Robinson	Worked through plan and disclosure statement analysis.	Plan and Disclosure Statement	2.90	1,100.00	\$3,190.00
5/27/2025	Jameson Godsey	Organized the VDR for internal SAFE Diligence Requests received (Part 3).	Business Analysis / Operations	2.70	430.00	\$1,161.00
5/27/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.50	740.00	\$370.00
5/27/2025	Manish Kumar	Continued to analyze preliminary amounts distributed to various equity / safe holders in a hypothetical \$100 MM dissolution distribution.	Business Analysis / Operations	1.20	950.00	\$1,140.00
5/27/2025	Andrew Popescu	Aggregated documents and related analysis relating to the SAFE investments into the Company.	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/27/2025	Michael Robinson	Prepared for the hearing.	Business Analysis / Operations	2.30	1,100.00	\$2,530.00
5/27/2025	Andrew Popescu	Various research and analysis related to shareholders of the Company and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/27/2025	Andrew Popescu	Call with the Company to discuss the budget.	Business Analysis / Operations	0.80	740.00	\$592.00
5/27/2025	Jameson Godsey	Organized the VDR for internal SAFE Diligence Requests received (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/27/2025	Manish Kumar	Follow up discussion re: SAFEs with A. Popescu and M. Robinson.	Business Analysis / Operations	0.50	950.00	\$475.00
5/27/2025	Manish Kumar	Reviewed source documents and prepare a preliminary document request list to get a better understanding of the facts at Rhodium relevant to the distribution calculation.	Business Analysis / Operations	0.90	950.00	\$855.00
5/27/2025	David Dunn	Calls with various SAFE holders and counsel.	Business Analysis / Operations	0.70	1,450.00	1,015.00
5/27/2025	David Dunn	Reviewed case budget and provided guidance as needed.	Business Analysis / Operations	1.80	1,450.00	2,610.00
5/28/2025	Andrew Popescu	Worked through processing various payments and invoices with the Company.	Business Analysis / Operations	2.10	740.00	\$1,554.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/28/2025	Andrew Popescu	Worked through various work streams related to liquidation of Company assets and related work streams (Part 1 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/28/2025	Andrew Popescu	Call with the company and counsel to discuss the case.	Business Analysis / Operations	0.40	740.00	\$296.00
5/28/2025	Manish Kumar	Continued to review analysis and add citations to various segments in the SAFE agreements.	Business Analysis / Operations	1.90	950.00	\$1,805.00
5/28/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/28.	Business Analysis / Operations	2.80	430.00	\$1,204.00
5/28/2025	Andrew Popescu	Call with counsels and tax professionals to discuss corporate tax estimates.	Business Analysis / Operations	0.60	740.00	\$444.00
5/28/2025	Manish Kumar	Reviewed the draft distribution analysis per dissolution event and analyze the SAFE agreement for additional clauses.	Business Analysis / Operations	2.60	950.00	\$2,470.00
5/28/2025	Kirsten Lee	Call with Rhodium legal team to discuss potential insider connections.	Business Analysis / Operations	0.50	750.00	\$375.00
5/28/2025	Manish Kumar	Continued to review Rhodium Disclosure Statement, dated May 23, 2025, (Docket 1179) and prepared notes for further review.	Plan and Disclosure Statement	2.30	950.00	\$2,185.00
5/28/2025	David Dunn	Worked through general stakeholder requests and related work streams.	Business Analysis / Operations	1.10	1,450.00	\$1,595.00
5/28/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/28/2025	Farzan Sabzevari	Reviewed SAFE and other equity documents to gain further understanding of treatment.	Business Analysis / Operations	2.70	480.00	\$1,296.00
5/28/2025	Manish Kumar	Reviewed Rhodium Disclosure Statement, dated May 23, 2025, (Docket 1179).	Plan and Disclosure Statement	1.40	950.00	\$1,330.00
5/28/2025	Michael Robinson	Prepared for and participated in the board meeting.	Business Analysis / Operations	0.70	1,100.00	\$770.00
5/28/2025	Andrew Popescu	Aggregation of various documents and related correspondence with various creditors of the Company to facilitate related payments.	Business Analysis / Operations	1.60	740.00	\$1,184.00
5/28/2025	Jameson Godsey	Revised the PIII list based on internal comments received.	Business Analysis / Operations	2.20	430.00	\$946.00
5/28/2025	Michael Robinson	Worked through plan and disclosure statement related items.	Plan and Disclosure Statement	1.60	1,100.00	\$1,760.00
5/28/2025	Andrew Popescu	Worked through various work streams related to liquidation of Company assets and related work streams (Part 2 of 2).	Business Analysis / Operations	1.10	740.00	\$814.00
5/28/2025	Jameson Godsey	Reviewed the docket and developed an internal memo of new key updates.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/28/2025	Michael Robinson	Worked through the tax analysis.	Tax Issues	2.70	1,100.00	\$2,970.00
5/28/2025	Michael Robinson	Oversaw creditor payments.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/28/2025	Farzan Sabzevari	Reviewed equity calculations and analysis.	Business Analysis / Operations	1.20	480.00	\$576.00
5/28/2025	Michael Robinson	Continued overseeing creditor payments.	Business Analysis / Operations	2.60	1,100.00	\$2,860.00
5/28/2025	Kirsten Lee	Correspondence with C. Blackmon to discuss real estate brokers.	Business Analysis / Operations	0.70	750.00	\$525.00
5/28/2025	David Dunn	Worked through work products from team and revised as needed.	Business Analysis / Operations	1.90	1,450.00	\$2,755.00
5/28/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	2.30	430.00	\$989.00
5/29/2025	Michael Robinson	Update call with mediation parties.	Litigation	0.50	1,100.00	\$550.00
5/29/2025	Manish Kumar	Reviewed and analyzed the Rhodium Intercompany Loan Tracker, dated July 31, 2024.	Business Analysis / Operations	1.70	950.00	\$1,615.00
5/29/2025	Andrew Popescu	Multiple calls with special committee counsel and various equity holders to discuss the case.	Business Analysis / Operations	0.90	740.00	\$666.00
5/29/2025	Manish Kumar	Reviewed BVA documents produced respecting the SAFE valuation.	Business Analysis / Operations	2.10	950.00	\$1,995.00
5/29/2025	Michael Robinson	Update call with counsel.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/29/2025	Jameson Godsey	Produced an updated proposal summary presentation as part of the liquidator outreach process (Part 1).	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/29/2025	Andrew Popescu	An analyzed draft term sheet and related documents.	Business Analysis / Operations	2.30	740.00	\$1,702.00
5/29/2025	Manish Kumar	Reviewed intercompany Promissory notes.	Business Analysis / Operations	0.60	950.00	\$570.00
5/29/2025	Michael Robinson	Worked through mediation activities.	Litigation	1.30	1,100.00	\$1,430.00
5/29/2025	Jameson Godsey	Responded to liquidators over email and informed them of next steps.	Business Analysis / Operations	2.20	430.00	\$946.00
5/29/2025	Michael Robinson	Continued working through special committee requests.	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/29/2025	Manish Kumar	Reviewed Master Note Draw Requests Folder Documents.	Business Analysis / Operations	1.80	950.00	\$1,710.00
5/29/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	1.80	430.00	\$774.00
5/29/2025	Michael Robinson	Multiple calls with the special committee.	Business Analysis / Operations	0.90	1,100.00	\$990.00
5/29/2025	Michael Robinson	Worked through counsel based requests.	Business Analysis / Operations	2.80	1,100.00	\$3,080.00
5/29/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/29.	Business Analysis / Operations	2.70	430.00	\$1,161.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/29/2025	Manish Kumar	Reviewed Certificate of Amendment of the Amended and Restated Certificate of Incorporation of Rhodium Enterprises, Inc.	Business Analysis / Operations	0.90	950.00	\$855.00
5/29/2025	Manish Kumar	Reviewed and analyzed Rhodium recovery scenarios per Chapter 7 liquidation and per proposed plan confirmation.	Plan and Disclosure Statement	0.60	950.00	\$570.00
5/29/2025	Michael Robinson	Worked through special committee requests.	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/29/2025	Jameson Godsey	Produced an updated proposal summary presentation as part of the liquidator outreach process (Part 2).	Business Analysis / Operations	1.60	430.00	\$688.00
5/29/2025	Kirsten Lee	Cross-examined filed schedules for updated analysis.	Business Analysis / Operations	0.60	750.00	\$450.00
5/29/2025	Manish Kumar	Reviewed the revolving credit facility agreements between Rhodium Enterprises, Inc. and related entities.	Business Analysis / Operations	2.20	950.00	\$2,090.00
5/29/2025	Andrew Popescu	Developed various schedules and illustrative charts for the benefit of various shareholder groups of the Company (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/29/2025	Manish Kumar	Researched SAFE transactions in the Tech industry from 2020 to Octo 2021 from Capital IQ	Business Analysis / Operations	1.80	950.00	\$1,710.00
5/29/2025	Andrew Popescu	Developed various schedules and illustrative charts for the benefit of various shareholder groups of the Company (Part 2 of 2).	Business Analysis / Operations	2.40	740.00	\$1,776.00
5/29/2025	Michael Robinson	Worked through tax analysis.	Tax Issues	2.10	1,100.00	\$2,310.00
5/29/2025	Manish Kumar	Reviewed Rhodium Rollup Contribution Agreement, SAFE Contribution Agreement, and Fourth Amended and Restated Operating Agreement (REI_000454-REI_000511).	Business Analysis / Operations	1.30	950.00	\$1,235.00
5/29/2025	Manish Kumar	Reviewed Rhodium equipment purchase and rental agreements.	Business Analysis / Operations	0.40	950.00	\$380.00
5/29/2025	Andrew Popescu	Call with restructuring counsel to discuss updates to the case.	Business Analysis / Operations	0.70	740.00	\$518.00
5/29/2025	Manish Kumar	Reviewed and analyzed REI SAFE Contribution Agreement, dated June 30, 2021 and the REI SAFE Contribution Agreement, dated December 1, 2021.	Business Analysis / Operations	0.50	950.00	\$475.00
5/30/2025	Jameson Godsey	Responded to liquidators over email (Part 1).	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/30/2025	Manish Kumar	Reviewed and analyzed the schedules of Rhodium Class A Equity Shares, Long Term Incentive Plans Shares that are time eligible and vested, penny warrants, unexercised warrants at \$10.29 strike price, and SAFE holders schedule.	Business Analysis / Operations	0.70	950.00	\$665.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/30/2025	Manish Kumar	Rhodium: Reviewed and analyzed (i) (D1080) 05.12.25 - SAFE AHG Emergency Motion to Compel Production from Imperium & Debtors, and (ii) (D1137) 05.20.25 - Special Committee's Opposition to SAFE AHG's Motion to Compel Production.	Court Filings	2.10	950.00	\$1,995.00
5/30/2025	Michael Robinson	Worked through diligence requests.	Business Analysis / Operations	2.10	1,100.00	\$2,310.00
5/30/2025	Andrew Popescu	Further analyzed, reviewed, and revised various schedules related to shareholders of the Company.	Business Analysis / Operations	2.10	740.00	\$1,554.00
5/30/2025	Manish Kumar	Reviewed documents in the SAFE diligence - briefs folder.	Business Analysis / Operations	1.20	950.00	\$1,140.00
5/30/2025	Manish Kumar	Reviewed folders for SAFE Diligence Request and created a plan for document review of additional source materials.	Business Analysis / Operations	0.20	950.00	\$190.00
5/30/2025	Michael Robinson	Attended call and worked through other related mediation tasks.	Litigation	2.10	1,100.00	\$2,310.00
5/30/2025	Jameson Godsey	Responded to liquidators over email (Part 2).	Business Analysis / Operations	2.20	430.00	\$946.00
5/30/2025	Manish Kumar	Reviewed and analyzed the Rhodium 2022 - 2023 audited financial statements and prepare notes for the distribution analysis.	Business Analysis / Operations	2.30	950.00	\$2,185.00
5/30/2025	Kirsten Lee	Coordinated with various potential liquidator parties re: updated asset list.	Business Analysis / Operations	1.80	750.00	\$1,350.00
5/30/2025	Andrew Popescu	Call with the company to discuss various open operational work streams.	Business Analysis / Operations	0.50	740.00	\$370.00
5/30/2025	Kirsten Lee	Reviewed updated asset list prepared by Z. Scheich of Rhodium.	Business Analysis / Operations	1.20	750.00	\$900.00
5/30/2025	Andrew Popescu	Various work streams related to the liquidation of Company assets (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/30/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/30.	Business Analysis / Operations	2.40	430.00	\$1,032.00
5/30/2025	Manish Kumar	Reviewed LTIP Grant documents.	Business Analysis / Operations	0.90	950.00	\$855.00
5/30/2025	Michael Robinson	Update call with the company.	Business Analysis / Operations	0.50	1,100.00	\$550.00
5/30/2025	Michael Robinson	Oversaw creditor payment and tracking.	Business Analysis / Operations	1.20	1,100.00	\$1,320.00
5/30/2025	Michael Robinson	Worked through disclosure statement and plan update related items.	Plan and Disclosure Statement	2.30	1,100.00	\$2,530.00
5/30/2025	Manish Kumar	Reviewed Rhodium schedule of rollup interests, schedule of common stock holders, rollup contribution agreement, SAFE contribution agreement, and 4th Amended and Restated Operating agreement.	Business Analysis / Operations	2.40	950.00	\$2,280.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
5/30/2025	Michael Robinson	Updated the workstream list.	Business Analysis / Operations	0.30	1,100.00	\$330.00
5/30/2025	Manish Kumar	Reviewed documents respecting the penny warrants.	Business Analysis / Operations	0.80	950.00	\$760.00
5/30/2025	Andrew Popescu	Various work streams related to the liquidation of Company assets (Part 2 of 2).	Business Analysis / Operations	2.20	740.00	\$1,628.00
5/30/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	1.40	430.00	\$602.00
5/30/2025	Michael Robinson	Work through special committee requests	Business Analysis / Operations	2.90	1,100.00	\$3,190.00
5/30/2025	Andrew Popescu	Worked through and revised various schedules related to payments made to creditors.	Business Analysis / Operations	2.60	740.00	\$1,924.00
5/30/2025	Manish Kumar	Reviewed warrants issued to GRF Tiger Trust, Kingdom Trust for the benefit of Emily IRA and of Malcolm IRA, Kintz Family Trust, and NCF Eagle Trust.	Business Analysis / Operations	0.60	950.00	\$570.00
5/30/2025	Kirsten Lee	Call with potential liquidator to discuss logistics.	Business Analysis / Operations	0.40	750.00	\$300.00
5/31/2025	David Dunn	Worked through general case strategy.	Business Analysis / Operations	1.20	1,450.00	\$1,740.00
5/31/2025	Michael Robinson	Worked through stakeholder requests (Part 2 of 2).	Business Analysis / Operations	2.70	1,100.00	\$2,970.00
5/31/2025	Andrew Popescu	Worked through various diligence requests from counter parties.	Business Analysis / Operations	1.30	740.00	\$962.00
5/31/2025	Andrew Popescu	Reviewed various work products related to creditor payments and asset inventory and related work streams (Part 1 of 2).	Business Analysis / Operations	2.90	740.00	\$2,146.00
5/31/2025	Andrew Popescu	Worked through various work streams related to the selling of Company assets (Part 1 of 2).	Business Analysis / Operations	2.80	740.00	\$2,072.00
5/31/2025	Jameson Godsey	Updated the liquidator outreach tracker as of 5/31.	Business Analysis / Operations	2.90	430.00	\$1,247.00
5/31/2025	David Dunn	Reviewed work products from team and revised as needed.	Business Analysis / Operations	2.30	1,450.00	\$3,335.00
5/31/2025	Andrew Popescu	Reviewed various work products related to creditor payments and asset inventory and related work streams (Part 2 of 2).	Business Analysis / Operations	2.70	740.00	\$1,998.00
5/31/2025	Jameson Godsey	Developed an internal memo of new key updates in the liquidation process.	Business Analysis / Operations	1.20	430.00	\$516.00
5/31/2025	Andrew Popescu	Worked through various work streams related to the selling of Company assets (Part 2 of 2).	Business Analysis / Operations	1.70	740.00	\$1,258.00
5/31/2025	Michael Robinson	Worked through stakeholder requests (Part 1 of 2).	Business Analysis / Operations	2.20	1,100.00	\$2,420.00
5/31/2025	David Dunn	Work through various stakeholder-related requests.	Business Analysis / Operations	2.10	1,450.00	\$3,045.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
5/4/2025	Meals	Uber Eats - M. Robinson working lunch.	\$20.00
5/6/2025	Miscellaneous	PACER - Quarterly research fees.	\$8.30
5/29/2025	Meals	Uber Eats - M. Robinson working dinner.	\$20.00
	Total Expenses		\$48.30