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

In re:	§	Chapter 11
Rhodium Enterprises, Inc.	§	Case No. 24-90454 (ARP)
Wind Down Debtor.[1]	§	

STIPULATION REGARDING
ALLOWANCE OF CLAIMS FILED BY KELVION, INC.

[Related to Claim No. 53]

This stipulation (the "**Stipulation**") is entered into by and among (i) Kelvion, Inc. ("**Claimant**") and (ii) Rhodium Enterprises, Inc, as Wind Down Debtor, acting by and through the Plan Administrator (the "**Wind Down Debtor**" and, together with Claimant, the "**Parties**"). The Parties hereby stipulate and agree as follows:

RECITALS

WHEREAS, on July 15, 2021, Kelvion, Inc. and Rhodium Industries LLC executed a contract for Kelvion to design, manufacture, and deliver coolers to Rhodium's Temple Texas facility (the "**Contract**").

WHEREAS, on August 24, 2024 and August 29, 2024 (collectively, the "**Petition Date**"), the Debtors commenced the above-captioned voluntary cases (the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**");

[1] The last four digits of the taxpayer identification number for Rhodium Enterprises, Inc. is 6290. The location of the Wind Down Debtor's service address for purposes of this chapter 11 case is 7301 SW 57th Ct, Suite 515, Miami, FL 33143.

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WHEREAS, on October 18, 2024, the Bankruptcy Court entered its *Order (I) Setting Bar Dates for Filing Proofs of Claim, (II) Approving the Form of Proofs of Claim and the Manner of Filing, (III) Approving Notice of Bar Dates, and (IV) Granting Related Relief* [Docket No. 284], establishing November 22, 2024 as the general bar date for parties to assert prepetition claims against the Debtors;

WHEREAS, on November 20, 2024, the Claimant timely filed Proof of Claim No. 53 ("**POC 53**"), which asserts a non-priority unsecured claim in the amount of $1,034,380.65 against Debtor Rhodium Shared Services, LLC allegedly on account of "Sale of merchandise – never paid" based on payment obligations Rhodium incurred pursuant to the Contract;

WHEREAS, on December 19, 2025, the Bankruptcy Court entered its *Order Approving the Disclosure Statement for, and Confirming, Second Amended Joint Chapter 11 Plan of Liquidation for Rhodium Encore LLC and its Affiliated Debtors Pursuant to the Chapter 11 of the Bankruptcy Code* [Docket No. 2170];

WHEREAS, the effective date of the Debtors' plan of liquidation was January 14, 2026;

WHEREAS, pursuant to 7.2 of the Plan, after the Effective Date, the Wind Down Debtor is entitled to object to claims asserted against the Debtors;

WHEREAS, the Parties have engaged in discussions regarding the validity and allowance of POC 53;

WHEREAS, to fully resolve POC 53 the Parties have agreed to enter into and jointly submit this Stipulation.

It is hereby **STIPULATED AND AGREED** that:

1. This Stipulation shall be binding and effective upon the date this Stipulation is executed by each Party and/or Party's counsel (the "**Stipulation Effective Date**").

2. Within ten (10) business days of the Stipulation Effective Date, in full and final satisfaction of POC 53 and any claims or causes of action allegedly stemming from, or related to, the Contract, the Wind Down Debtor shall pay Claimant $250,000.00 (the "**Claim Payment Date**").[2]

3. Upon the Claim Payment Date, the Claimant shall be deemed to have released, remised, and forever discharged the Debtors and the Wind Down Debtor and each of their respective agents, employees, directors, officers, members, attorneys, parents, subsidiaries, affiliates, predecessors, successors, and assigns from any and all claims and causes of action and any other debts, obligations, rights, suits, damages, actions, derivative claims, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, in law, at equity, or otherwise, based in whole or in part on any act or omission, transaction, or other occurrence or circumstance existing or taking place prior to the Stipulation Effective Date, including arising from, or related to: (i) POC 53 or the Contract, (ii) the Debtors, or (iii) the Wind Down Debtor.

4. Upon the Claim Payment Date, the Debtors and the Wind Down Debtor shall be deemed to have released, remised, and forever discharged the Claimant and its respective agents, employees, directors, officers, members, attorneys, parents, subsidiaries, affiliates, predecessors, successors, and assigns from any and all claims and causes of action and any other debts, obligations, rights, suits, damages, actions, derivative claims, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, in law, at equity, or otherwise, based in whole or in part on any act or omission, transaction, or other occurrence or circumstance

[2] NTD: Kelvion to provide necessary tax reporting information and wire instructions to the Wind Down Debtor prior to execution of this Stipulation.

existing or taking place prior to the Stipulation Effective Date, including arising from, or related to: (i) POC 53 or the Contract or (ii) the Claimant.

5. The Parties agree that this Stipulation and Agreed Order constitutes a compromise of a disputed claim, and that this Stipulation and Agreed Order is not intended, nor shall it be construed by anyone, to be an admission of liability by or on behalf of any Party.

6. Except as specifically provided herein, nothing contained in this Stipulation and Agreed Order, and no actions taken pursuant hereto, shall be deemed: (i) an agreement or admission by the Debtors or the Wind Down Debtor as to the validity, categorization, amount, or priority of any claim against any Debtor entity on any grounds; (ii) a waiver or impairment of any rights, claims, or defenses of the Debtors, the Wind Down Debtor or any other party in interest to dispute any claim on any grounds; (iii) a waiver of the rights of the Debtors, the Wind Down Debtor or any other party in interest under the Bankruptcy Code or any other law; or (iv) a grant of any third-party beneficiary status or bestowal of any additional rights on any third party.

7. Each Party shall bear its own attorneys' fees and costs with respect to the execution and delivery of this Stipulation and Agreed Order.

8. Upon the Stipulation Effective Date, this Stipulation shall be binding in all respects upon and run to the benefit of the Parties and their respective estates, affiliates, representatives, participants, assigns, heirs, predecessors, and successors, including all creditors or parties in interest in any of the chapter 11 cases or successor cases.

9. This Stipulation shall constitute the entire agreement and understanding of the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings relating to the subject matter hereof.

10. This Stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation to present any copies, electronic copies, or facsimiles signed by the Parties here to be charged.

11. The undersigned who executes this Stipulation by or on behalf of each respective Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation and Agreed Order on behalf of such Party.

12. This Stipulation shall not be modified, altered, amended, or vacated without the written consent of all Parties hereto or by further order of the Bankruptcy Court.

13. The Bankruptcy Court shall retain sole and exclusive jurisdiction over all matters related to this Stipulation and Agreed Order.

STIPULATED AND AGREED TO BY:

Dated: August 18, 2026

/s/ Joshua Iacuone
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