

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) SHERMAN, SILVERSTEIN, KOHL, ROSE & PODOLSKY, P.A. Arthur J. Abramowitz Ross J. Switkes 308 Harper Drive, Suite 200 Moorestown, NJ 08057 Tel: (856) 662-0700 Email: aabramowitz@shermansilverstein.com rswitkes@shermansilverstein.com <i>Co-Counsel for the Powin Liquidating Trust</i>	STEPTOE LLP Timothy W. Walsh (admitted <i>pro hac vice</i>) Joseph Archambeau (<i>pro hac vice</i> pending) 1114 Avenue of the Americas New York, NY 10036 Tel: (212) 506-3900 Email: twwalsh@steptoe.com jarchambeau@steptoe.com <i>Co-Counsel for the Powin Liquidating Trust</i>
In re: POWIN, LLC, <i>et al.</i> , ¹ Debtors.	Chapter 11 Case No. 25-16137 (MBK) (Jointly Administered) Honorable Michael B. Kaplan, U.S.B.J.

STATEMENT OF TRUSTEE'S INITIAL VALUATION OF TRUST ASSETS

J.S. Held LLC as the Liquidating Trustee of the Powin Liquidating Trust (the “**Trustee**” of the “**Trust**”), successor in interest to Powin, LLC and its co-debtors (the “**Debtors**”), by and through undersigned counsel, hereby files this statement regarding the assets held by the Trust.

Statement

1. On June 9, 2025 (the “**Petition Date**”), the Debtors commenced a voluntary case for relief under chapter 11 of the Bankruptcy Code.

¹ The Debtors in these “**Chapter 11 Cases**”, along with the last four digits of each Debtor’s federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504]; (iii) PEOS Holdings, LLC [5476]; (iv) Powin China Holdings 1, LLC [1422]; (v) Powin China Holdings 2, LLC [9713]; (vi) Charger Holdings, LLC [15241]; (vii) Powin Energy Ontario Storage, LLC [8348]; (viii) Powin Energy Operating Holdings, LLC [2495]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110]. The Debtors’ mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

2. The Debtors filed their *Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin, LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors* [Docket No. 942] on October 15, 2025 (as amended, modified, or supplemented, the “**Plan**”).²

3. The Court issued the **Confirmation Order**³ on December 1, 2025. The Plan went effective on December 5, 2025 (the “**Effective Date**”). See *Notice of (i) Confirmation and Effective Date of the Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors and (ii) Deadlines Under the Plan and Confirmation Order to File Administrative Claims, Professional Fee Claims, and Rejection Claims* [Docket No. 1187].

4. Pursuant to the Plan, the Trust is required to liquidate the Liquidating Trust Assets, maximizing the value thereof for the benefit of its beneficiaries.

5. On the Effective Date, the Debtors’ assets were transferred and assigned to the Trust. See Plan, § 14.3; Confirmation Order, ¶ 11.

6. The Plan provides that, “Within 180 days after the Effective Date the Trustee shall make a good faith valuation of the Liquidating Trust Assets. § 5.5, “Valuation”.

7. The Trustee has completed its initial valuation of all assets held by the Trust, as required by the Plan. This information is available to all relevant parties upon request, as set forth in the Plan. *Id.* (“Such valuation shall be made available from time to time, to the extent relevant, and used consistently by all parties for all United States federal income tax purposes”).

² The *Plan Supplement* is filed at Docket No. 1036. The *Amended Plan Supplement* is filed at Docket No. 1038 and the *Amended Exhibits to the Amended Plan Supplement* are filed at Docket No. 1055.

³ *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin, LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors* [Docket No. 1165].

Dated: June 3, 2026

/s/ Arthur J. Abramowitz

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