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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:
Powin, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Joint Administration Requested)

**MOTION OF THE DEBTORS FOR
ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO
MAINTAIN AND RENEW, AMEND, SUPPLEMENT, EXTEND, OR MODIFY**

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 [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [2495], and (ix) Powin Energy Operating, LLC [6487]. The Debtors’ mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.



**INSURANCE PROGRAMS AND PAY OBLIGATIONS
THEREUNDER; AND (II) GRANTING RELATED RELIEF**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Powin, LLC and the above-referenced affiliated debtors and debtors in possession (collectively, the “Debtors”) under chapter 11 of title 11 of the United States Code, §§ 101 *et seq.* (the “Bankruptcy Code”), in these chapter 11 cases (the “Chapter 11 Cases”), by and through their undersigned counsel, hereby move (the “Motion”)² this Court for entry of interim and final orders (substantially in the forms attached hereto as **Exhibit A** and **Exhibit B**, respectively, the “Interim Order” and “Final Order”): (i) authorizing the Debtors to maintain and renew, amend, supplement, extend, or modify insurance programs and pay obligations thereunder; and (ii) granting related relief.

In further support of the Motion, the Debtors respectfully state as follows:

I. JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference* from the United States District Court for the District of New Jersey dated as of September 18, 2012. The Debtors confirm their consent, pursuant to Rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue of the Chapter 11 Cases and related proceedings is proper pursuant to 28

² Capitalized terms used but not defined in this motion have the meanings ascribed to them in the First Day Declaration (as defined below).

U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 105(a) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 6003 and 6004, and rules 9013-1 and 9013-5 of the Local Rules of the United Bankruptcy Court, District of New Jersey (the “Local Rules”).

II. BACKGROUND

A. General Background

4. On June 9, 2025 (the “Petition Date”),³ the Debtors each commenced a voluntary case for relief under chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in the Chapter 11 Cases.

5. Additional information regarding the Debtors, including their business and the events leading to the commencement of these Chapter 11 Cases is set forth in the Declaration of Gerard Uzzi (the “First Day Declaration”), filed concurrently herewith.

B. Specific Background

6. The Debtors maintain various insurance policies providing coverage for, among other things, the Debtors’ general liability, workers’ compensation, property, automobile liability, professional liability, cyber liability, stock throughput, and directors and officers coverage and excess liability (collectively the “Insurance Policies”), which the Debtors have obtained through third-party insurance carriers (each, an “Insurance Carrier”). A list of the Insurance Policies and their corresponding premium amounts calculated on an annualized basis, are attached hereto as

³ Lead Debtor Case No. 25-16137 (MBK) for Debtor Powin Project LLC was filed on June 9, 2025, and the remaining Debtors were filed shortly thereafter on June 10, 2025.

Exhibit C.⁴ The premium amounts for the Insurance Policies (the “Insurance Premiums”) are determined annually and are due in their entirety at policy inception or renewal. The Debtors’ aggregate annual Insurance Premiums under the Insurance Policies total approximately \$2.21 million. As of the Petition Date, the Debtors believe they have paid all Insurance Premiums, but out of an abundance of caution, seek authority to satisfy any outstanding Insurance Premiums.

7. As set forth in Exhibit C, most of the Debtors’ Insurance Policies will expire between June 11, 2025 and May 12, 2026. Specifically, the Debtors’ cyber liability insurance policy and the director and officer liability insurance policies expire on June 11, 2025. It is critical that the Debtors continue to carry the necessary insurance coverage to operate their business. As a result, the Debtors have begun negotiating renewals, extensions and/or entries into new insurance policies with respect to the expiring Insurance Policies. The Debtors have obtained extensions of cyber liability and director and officer liability coverage through September 9, 2025. The Debtors seek the authority to renew, modify, extend or enter into new Insurance Policies on a postpetition basis in the ordinary course of business.

8. The Debtors employ USI Insurance Services (the “Broker”) to assist them with the procurement and management of the Insurance Policies. The Broker receives compensation from the Debtors in the form of a commission fee in addition to the Insurance Premiums paid by the Debtors (the “Broker’s Fees”). The employment of the Broker allows the Debtors to obtain and manage the Insurance Policies in an efficient manner and to realize considerable savings in the procurement of such policies.

⁴ The Debtors believe that Exhibit C is a complete list of the Insurance Policies. However, to the extent that any policy has been omitted or the Debtors enter into new or replacement policies, the Debtors request that the relief sought herein apply to such policies as well.

9. Certain Insurance Premiums (as indicated on Exhibit C) and all Brokers Fees are financed through AFCO Credit Corporation (the “Premium Financier”) over a twelve (12) month period through June, 2025. The monthly financing payment amount to the Premium Financier is approximately \$190,000 per month, starting on June 12, 2025. Among the potential remedies available to the Premium Financier for non-payment is the ability to cancel the Insurance Policies and seek a refund of the Insurance Premiums it financed. As of the Petition Date, the Debtors have made all monthly financing payments and believe that they have satisfied all of their obligations to the Premium Financier (the “Premium Financing Obligations”), but out of an abundance of caution, seek authority to satisfy any outstanding Premium Financing Obligations.

10. Under the Insurance Policies, the Debtors may be required to pay various deductibles, retention amounts, and administrative fees (together with the Insurance Premiums, the “Insurance Obligations”), depending upon the type of policy and claim involved. As of the Petition Date, the Debtors do not believe that there are any prepetition Insurance Obligations owed, but out of an abundance of caution seek authority to satisfy any such obligations, up to a maximum amount of \$150,000.

11. The foregoing are referred to collectively as the Debtors’ Insurance Programs.

III. RELIEF REQUESTED

12. The Debtors seek entry of the Interim Order and the Final Order (i) authorizing the Debtors to (a) pay and perform their Insurance Obligations and Premium Financing Obligations, whether arising pre-petition or post-petition, in the ordinary course of business consistent with past practice; (b) continue and, as applicable, renew, amend, supplement, extend, or modify their Insurance Policies and related premium financing arrangements; and (ii) granting related relief.

13. In addition, the Debtors request that the Court schedule a final hearing within approximately thirty (30) calendar days after the commencement of these Chapter 11 Cases to consider entry of the Final Order.

IV. **BASIS FOR RELIEF**

14. Section 1112(b)(4)(C) of the Bankruptcy Code provides that “failure to maintain appropriate insurance that poses a risk to the estate or to the public” is “cause” for mandatory conversion or dismissal of a chapter 11 case. 11 U.S.C. § 1112(b)(4)(C). In addition, in many instances, the coverage provided under the Insurance Policies is required by the regulations, laws, or contracts that govern the Debtors’ commercial activities, including the operating guidelines issued by the U.S. Trustee (the “U.S. Trustee Guidelines”). Accordingly, the Debtors believe it is essential, and consistent with the Bankruptcy Code and U.S. Trustee Guidelines, that they continue to satisfy all Insurance Obligations and Premium Financing Obligations related to the Insurance Policies and related financing agreements, and have the authority to supplement, amend, extend, renew, or replace their Insurance Policies or related financing agreements as needed, in their judgment, without further order of the Court.

15. Under section 363(b) of the Bankruptcy Code, a debtor-in-possession “after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate[.]” 11 U.S.C. § 363(b)(1). Section 363(c) of the Bankruptcy Code authorizes a debtor-in-possession to “enter into transactions, including the sale or lease of property of the estate, in the ordinary course of business, without notice or a hearing, and . . . use property of the estate in the ordinary course of business without notice or a hearing.” 11 U.S.C. § 363(c)(1). Maintenance of the Debtors’ Insurance Policies and insurance financing programs, including payment of the prepetition and postpetition Insurance Obligations and Premium Financing Obligations, renewing

the Insurance Policies, and entering into new insurance arrangements are within the ordinary course of the Debtors' business.

16. Further, even if the continuation and/or renewal of the Insurance Policies is not considered to be ordinary course, under applicable case law, if a debtor's proposed use of its assets pursuant to section 363(b) of the Bankruptcy Code represents a reasonable business judgment on the part of the debtor, such use should be approved. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (citing *Fulton State Bank v. Schipper (In re Schipper)*, 933 F.2d 513, 515 (7th Cir. 1991)); *Stephens Indus. Inc. v. McClung*, 789 F.2d 386, 390 (6th Cir. 1986); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999) ("In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtors to show that a sound business purpose justifies such actions."); *In re Del. & Hudson R.R. Co.*, 124 B.R. 169, 175-76 (D. Del. 1991) (stating that courts have applied the "sound business purpose" test to evaluate motions brought pursuant to section 363(b) of the Bankruptcy Code).

17. Moreover, section 105 of the Bankruptcy Code and the "necessity of payment" doctrine further authorize payment of pre-petition claims of those parties whose goods or services are critical to reorganization of the debtor's operations. *See, e.g., In re Lehigh & New England Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981) ("[I]f payment of a claim which arose prior to reorganization is essential to the continued operation of the railroad during reorganization, payment may be authorized even if it is made out of corpus."); *In re Boston & Maine Corp.*, 634 F.2d 1359, 1382 (1st Cir. 1980) (recognizing the existence of a judicial power to authorize trustees to pay claims for goods and services that are indispensably necessary to the debtor's continued operation); *In re Columbia Gas Sys.*, 171 B.R. 189, 192 (Bankr. D. Del. 1994) (stating that the necessity of payment doctrine is applicable where "payment is essential to continued operation of

the business”); *see also In re Just for Feet, Inc.*, 242 B.R. 821, 824-25 (D. Del. 1999) (holding that section 105(a) “provides a statutory basis for the payment of prepetition claims” under the doctrine of necessity and noting that the Supreme Court, the United States Court of Appeals for the Third Circuit accepts the authority of the bankruptcy court “to authorize payment of prepetition claims when such payment is necessary for the debtor’s survival during chapter 11”). The rationale for the “doctrine of necessity” is consistent with the paramount goal of chapter 11: “facilitating the continued operation and rehabilitation of the debtor.” *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 176 (Bankr. S.D.N.Y. 1989). Accordingly, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, this Court is empowered to grant the relief requested herein.

18. The nature of the Debtors’ businesses and the extent of their operations make it essential for the Debtors to maintain their Insurance Programs on an ongoing and uninterrupted basis. The nonpayment of any premiums, deductibles, or related fees under the Insurance Programs could result in one or more of the Insurance Carriers terminating the Debtors’ existing policies, declining to renew the Debtors’ policies, or refusing to enter into new insurance agreements with the Debtors in the future. If the Insurance Programs are allowed to lapse without renewal, the Debtors could be exposed to substantial liability, which could negatively impact the value of the Debtors’ estates. It could also impact their state and other licensures. Furthermore, the Debtors would then be required to obtain replacement policies on an expedited basis at what would likely be a significantly higher cost. Accordingly, the Debtors must meet all of the obligations with respect to the Insurance Programs.

19. Indeed, courts in this district have routinely granted relief similar to that requested herein. *See, e.g., In re Sam Ash Music Corporation*, No. 24-14727 (SLM) (Bankr. D.N.J. June 5, 2024) (authorizing debtors to continue their insurance policies on a final basis); *In re Thrasio*

Holdings, Inc., No. 24-11840 (CMG) (Bankr. D.N.J. Apr. 4, 2024) (same); *In re Invitae Corporation*, No. 24-11362 (MBK) (Bankr. D.N.J. Mar. 18, 2024) (same); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Mar. 1, 2024) (same); *In re WeWork, Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Dec. 6, 2023) (same).

20. Accordingly, by this Motion, the Debtors seek authority pursuant to sections 363(b) and 105(a) of the Bankruptcy Code to honor the obligations set forth above and to continue their Insurance Programs without interruption, as such programs were in effect as of the Petition Date.

21. The Debtors also request that the Court hold a hearing and enter the Interim Order on an emergency or expedited basis and schedule a hearing and grant this Motion on a final basis.

V. COMPLIANCE WITH BANKRUPTCY RULE 6003 AND WAIVER OF BANKRUPTCY RULES 6004(a) AND (h)

22. The Debtors request that the Court determine that the relief requested in this Motion complies with Bankruptcy Rule 6003 and that waiver of Bankruptcy Rules 6004(a) and (h) is appropriate.

23. Bankruptcy Rule 6003 provides:

Except to the extent that relief is necessary to avoid immediate and irreparable harm, the court shall not, within 21 days after the filing of the petition, grant relief regarding the following: . . . (b) a motion to use, sell, lease, or otherwise incur an obligation regarding property of the estate, including a motion to pay all or part of a claim that arose before the filing of the petition, but not a motion under Rule 4001.

. . .

24. The Third Circuit Court of Appeals has interpreted language similar to that used in Bankruptcy Rule 6003 in the context of preliminary injunctions. In that context, irreparable harm has been interpreted as a continuing harm that cannot be adequately redressed by final relief on the merits and for which money damages cannot provide adequate compensation. *See, e.g., Norfolk S. Ry. Co. v. City of Pittsburgh*, 235 Fed.Appx. 907, 910 (3d Cir. 2007) (citing *Glasco v. Hills*, 558 F.2d 179, 181 (3d Cir. 1977)). Further, the harm must be shown to be actual and

imminent, not speculative or unsubstantiated. *See, e.g., Acierno v. New Castle County*, 40 F.3d 645, 653-55 (3d Cir. 1994).

25. As described in the Motion and supported by the First Day Declaration, continuing insurance coverage during these Chapter 11 Cases is necessary to the continuation of the Debtors' business operations. Failure to receive such authorization and other relief during the first 21 days of these Chapter 11 Cases would severely disrupt the Debtors' business operations at this critical juncture and add needless costs to the administration of these cases. As a result, the Debtors respectfully submit that they have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003.

26. The Debtors further seek a waiver of any stay of the effectiveness of the Order. Pursuant to Bankruptcy Rule 6004(h), "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." As set forth above, the Debtors submit that granting this Motion such that it is effective immediately is essential to prevent irreparable damage to the Debtors and their estates.

27. Accordingly, the Debtors respectfully submit that the relief requested herein is appropriate under the circumstances and under Bankruptcy Rules 6003 and 6004(h).

28. Finally, should the Court be inclined to grant the Motion, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a).

VI. WAIVER OF MEMORANDUM OF LAW

29. The Debtors respectfully request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

VII. RESERVATION OF RIGHTS

30. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

VIII. NO PRIOR REQUEST

31. No prior request for the relief sought in this motion has been made to this or any other court.

IX. NOTICE

Pursuant to Local Rule 9013-5(c), notice of this Motion shall be given to the following parties: (a) the Office of the United States Trustee; (b) counsel for the Debtors' Prepetition Secured Parties; and (c) the Debtors' fifty largest unsecured creditors on a consolidated basis. As this Motion is seeking "first day" relief, within 48 hours of the entry of the Interim Order on this

Motion, the Debtors will serve copies of the Interim Order, as required by Local Rule 9013-5(f). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

X. CONCLUSION

WHEREFORE, the Debtors respectfully request entry of the Interim Order and Final Order (i) granting the relief requested herein; and (ii) granting the Debtors such other and further relief as the Court deems just and proper.

[Signature page to follow]

Dated: June 10, 2025

TOGUT, SEGAL & SEGAL LLP

/s/Frank A. Oswald

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*Proposed Counsel for Debtors and
Debtors in Possession*

EXHIBIT A

(Proposed Interim Order)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:
Powin, LLC, et al.,¹
Debtors.

Chapter 11
Case No. 25-16137 (MBK)
(Jointly Administered)

**INTERIM ORDER GRANTING MOTION OF THE DEBTORS FOR
ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO MAINTAIN AND
RENEW INSURANCE PROGRAMS AND PAY OBLIGATIONS THEREUNDER;
AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through seven (7), is
ORDERED.

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 [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [22495], and (ix) Powin Energy Operating, LLC [6487]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

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Debtors: Powin, LLC, *et al.*
Case No. 25-16137 (MBK)
Caption of Order: Interim Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors: Powin, LLC, *et al.*
Case No. 25-16137 (MBK)
Caption of Order: Interim Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

Upon consideration of the Motion² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Interim Order”): (i) authorizing the Debtors to maintain and renew, amend, supplement, extend, or modify insurance programs and pay obligations thereunder; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference* from the United States District Court for the District of New Jersey dated as of September 18, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for hearing on the Motion were appropriate under the circumstances and that no other notice be provided; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing thereon establish just cause for the relief granted herein; and upon all of the proceedings before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED**

THAT:

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Final Hearing on the Motion will be held on _____, **2025 at _____ (Eastern Time)**. Objections, if any, that relate to the Motion shall be filed and served

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: Interim Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

so as to be actually received by the following parties on or before _____, 2025 at 4:00 p.m. (Eastern Time) on: (a) the Debtors, Powin, LLC, et al., (b) proposed co-counsel to the Debtors, Dentons US LLP, 601 S. Figueroa Street #2500, Los Angeles, CA 90017, Attn: Tania M. Moyron (tania.moyron@dentons.com), Van C. Durrer, II (van.durrer@dentons.com); Dentons US LLP, 1221 Avenue of the Americas, New York, NY 10020, Attn: John D. Beck (john.beck@dentons.com), Sarah M. Schrag (sarah.schrag@dentons.com); Togut Segal & Segal LLP, 550 Broad Street, Suite 1508, Newark, NJ 07102, Attn: Frank Oswald (frankoswald@teamtogut.com); Togut Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Albert Togut (altogut@teamtogut.com), Amanda C. Glaubach (aglaubach@teamtogut.com), Eitan Blander (eblander@teamtogut.com); (c) the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102; and (d) counsel to any statutory committees appointed in these chapter 11 cases. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. The Debtors shall serve a copy of the Motion and this Interim Order on each Insurance Carrier that manages a policy listed on Exhibit C to the Motion.

4. The Debtors hereby authorized, but not directed, to pay, in their sole discretion, all premiums, premium finance payments, claims, deductibles, retrospective adjustments, administrative and broker's fees and all other obligations arising under the Insurance Programs on account of such petition obligations without further order of this Court.

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: Interim Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

5. The Debtors are hereby authorized, but not directed, to maintain their Insurance Programs without interruption, on the same basis and in accordance with the same practices and procedures that were in effect prior to the Petition Date, in their business judgment and at their sole discretion, without further application to this Court.

6. The Debtors are hereby authorized, but not directed, to renew, amend, supplement, extend, or modify their Insurance Programs and or obtain replacement or tail coverage, as needed, at their sole discretion, without further application to this Court.

7. Nothing in this Order or the Motion is intended or should be construed as (a) an admission as to the validity or priority of any claim against the Debtors, (b) a waiver of the Debtors' rights to dispute any claim, including the validity or priority thereof, or (c) an approval, assumption, or reaffirmation of any agreement, contract, or lease whether under section 365(a) of the Bankruptcy Code or otherwise. Likewise, any payment made pursuant to this Order is not intended and should not be construed as an admission as to the validity or priority of any claim or a waiver of the Debtors' rights to subsequently dispute such claim.

8. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Local Rules are satisfied by such notice.

9. To the extent applicable, the requirements set forth by Bankruptcy Rule 6003 are satisfied. For the avoidance of doubt, the Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003(a).

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: Interim Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

10. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

11. Nothing in this Interim Order or the Motion: (a) alters, amends or modifies the terms and conditions of any of the Insurance Policies; (b) relieves the Debtors of any of their obligations under the Insurance Policies; (c) creates a direct right of action against an Insurance Carrier; or (d) precludes or limits, in any way, the rights of any Insurance Carrier to contest and/or litigate the existence, primacy and/or scope of available coverage under any of the Insurance Policies.

12. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

13. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

14. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

15. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

16. The Debtors shall serve a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f).

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: Interim Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

17. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

18. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

EXHIBIT B

(Proposed Final Order)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:
Powin, LLC, *et al.*,¹
Debtors.

Chapter 11
Case No. 25-16137 (MBK)
(Jointly Administered)

**FINAL ORDER GRANTING MOTION OF THE DEBTORS FOR
ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO MAINTAIN AND RENEW
INSURANCE PROGRAMS AND PAY OBLIGATIONS THEREUNDER;
AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through six (6), is
ORDERED.

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 [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [22495], and (ix) Powin Energy Operating, LLC [6487]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

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Debtors: Powin, LLC, *et al.*
Case No. 25-16137 (MBK)
Caption of Order: Final Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Counsel for Debtors and
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Debtors: Powin, LLC, *et al.*
Case No. 25-16137 (MBK)
Caption of Order: Final Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

Upon consideration of the Motion² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Final Order”): (i) authorizing the Debtors to maintain and renew, amend, supplement, extend, or modify insurance programs and pay obligations thereunder; and (ii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference from the United States District Court for the District of New Jersey dated as of September 18, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for hearing on the Motion were appropriate under the circumstances and that no other notice be provided; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing thereon establish just cause for the relief granted herein; and upon all of the proceedings before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED**

THAT:

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Debtors shall serve a copy of the Motion and this Final Order on each Insurance Carrier that manages a policy listed on Exhibit C to the Motion.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: Final Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

3. The Debtors hereby authorized, but not directed, to pay, in their sole discretion, all premiums, premium finance payments, claims, deductibles, retrospective adjustments, administrative and broker's fees and all other obligations arising under the Insurance Programs on account of such prepetition obligations without further order of this Court.

4. The Debtors are hereby authorized, but not directed, to maintain their Insurance Programs without interruption, on the same basis and in accordance with the same practices and procedures that were in effect prior to the Petition Date, in their business judgment and at their sole discretion, without further application to this Court.

5. The Debtors are hereby authorized, but not directed, to renew, amend, supplement, extend, or modify their Insurance Programs and or obtain replacement or tail coverage, as needed, at their sole discretion, without further application to this Court.

6. Nothing in this Final Order or the Motion is intended or should be construed as (a) an admission as to the validity or priority of any claim against the Debtors, (b) a waiver of the Debtors' rights to dispute any claim, including the validity or priority thereof, or (c) an approval, assumption, or reaffirmation of any agreement, contract, or lease whether under section 365(a) of the Bankruptcy Code or otherwise. Likewise, any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity or priority of any claim or a waiver of the Debtors' rights to subsequently dispute such claim

7. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Local Rules are satisfied by such notice.

(Page 5)

Debtors: Powin, LLC, *et al.*
Case No. 25-16137 (MBK)
Caption of Order: Final Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

8. To the extent applicable, the requirements set forth by Bankruptcy Rule 6003 are satisfied. For the avoidance of doubt, the Debtors have demonstrated that the requested relief is “necessary to avoid immediate and irreparable harm,” as contemplated by Bankruptcy Rule 6003(a).

9. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

10. Nothing in this Final Order or the Motion: (a) alters, amends or modifies the terms and conditions of any of the Insurance Policies; (b) relieves the Debtors of any of their obligations under the Insurance Policies; (c) creates a direct right of action against an Insurance Carrier; or (d) precludes or limits, in any way, the rights of any Insurance Carrier to contest and/or litigate the existence, primacy and/or scope of available coverage under any of the Insurance Policies.

11. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

13. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

14. Any party may move for modification of this Final Order in accordance with Local Rule 9013-5(e).

(Page 6)

Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: Final Order Granting Motion of the Debtors for Entry of an Order (I) Authorizing the Debtors to Continue Insurance Programs and Pay Obligations Thereunder; and (II) Granting Related Relief

15. The Debtors shall serve a copy of this Final Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f).

16. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

17. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

EXHIBIT C

(Insurance Policies)

Coverage	Carrier / Company	Policy #	Effective Date	Expiration Date	Total Premium (with Fees)	Payment Status
General Liability	AIG Specialty Insurance Company	EG65208303	5/12/2025	5/12/2026	\$257,200.61	Included in Financing
Excess Liability - \$5M xs P	AIG Specialty Insurance Company	EGU65209614	5/12/2025	5/12/2026	\$191,874.90	Included in Financing
Excess Liability - \$5M xs \$5M	Admiral Insurance Company - Mt. Laurel	SPE39420502302	5/12/2025	5/12/2026	\$124,711.65	Included in Financing
Excess Liability - \$10M xs \$10M	Aspen Specialty Insurance Company	EX010WJ25	5/12/2025	5/12/2026	\$145,787.50	Included in Financing
Excess Liability - \$5M xs \$20M	Illinois Union Insurance Company	G47466702002	5/12/2025	5/12/2026	\$46,045.00	Included in Financing
Workers Compensation - Renewal	Zurich American Insurance Company	WC798090803	5/12/2025	5/12/2026	\$182,159.00	Included in Financing
Property - Renewal	Zurich American Insurance Company	CPP495630403	5/12/2025	5/12/2026	\$35,428.96	Included in Financing
Foreign Package - Renewal	The Insurance Company of the State of Pennsylvania	WS11017362	5/12/2025	5/12/2026	\$11,221.00	Included in Financing
Auto - Renewal	Zurich American Insurance Company	BAP805653102	5/12/2025	5/12/2026	\$4,832.00	Included in Financing
Professional Liability - Primary \$2M - Renewal	Lloyd's of London	B0621PPOWI001025	5/12/2025	5/12/2026	\$252,691.00	Included in Financing
Professional Liability - \$3M xs P - Renewal	Lloyd's of London	B0621PPOWI000825	5/12/2025	5/12/2026	\$126,355.62	Included in Financing
Professional Liability - \$5M xs \$5M - Renewal	Lloyd's of London	B0621PPOWI000925	5/12/2025	5/12/2026	\$180,503.01	Included in Financing
Cyber - Extension to 6/11/2025	At-Bay Specialty Insurance Company	AB6600688505	5/12/2025	6/11/2025	\$6,670.98	Unpaid
Cyber - Extension to 7/11/2025	At-Bay Specialty Insurance Company	AB6600688505	6/11/2025	7/11/2025	TBD	To Be Invoiced
D&O - Primary \$3M - Extension to 6/11/2025	Federal Insurance Company	82642933	5/12/2025	6/11/2025	\$3,438.00	Paid
D&O - \$2M xs P - Extension to 6/11/2025	Allianz Global Risks US Insurance Company	USF01736324	5/12/2025	6/11/2025	\$1,257.00	Paid
D&O - \$2.5M xs \$5M - Extension to 6/11/2025	Argonaut Insurance Company	MLX42831391	5/12/2025	6/11/2025	\$876.00	Paid
D&O - \$2.5M xs \$7.5M - Extension to 6/11/2025	North River Insurance Company	5751032715	5/12/2025	6/11/2025	\$820.00	Paid
D&O - Primary \$3M - Extension to 9/9/2025	Federal Insurance Company	82642933	6/11/2025	9/9/2025	\$11,162.00	Unpaid
D&O - \$2M xs P - Extension to 9/9/2025	Allianz Global Risks US Insurance Company	USF01736324	6/11/2025	9/9/2025	\$3,771.00	Unpaid
D&O - \$2.5M xs \$5M - Extension to 9/9/2025	Wesco Insurance Company	TBD	6/11/2025	9/9/2025	\$100,000.00	Unpaid
D&O - \$2.5M xs \$7.5M - Extension to 9/9/2025	North River Insurance Company	5751032715	6/11/2025	9/9/2025	\$47,700.00	Unpaid
Stock Throughput	Lloyd's of London	B0507HV2400006	5/12/2025	5/12/2026	\$499,991.25	Included in Financing
USI Brokerage Fee	USI Insurance Services	--	3/12/2025	3/12/2026	\$150,000.00	Included in Financing
Total					\$2,510,333.91	