

Fill in this information to identify the case:Debtor Powin, LLCUnited States Bankruptcy Court for the: _____ District of New Jersey
(State)Case number 25-16137**Modified Official Form 410
Proof of Claim****04/25**

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Arevon Energy, Inc</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>See summary page</u> Contact phone <u>602-382-6000</u> Contact email <u>See summary page</u> Uniform claim identifier (if you use one): _____	Where should payments to the creditor be sent? (if different) <u>Arevon Energy, Inc.</u> <u>Attn: Lydia Li</u> <u>521 Fifth Avenue, 34th Street</u> <u>New York, New York 10175</u> Contact phone <u>202- 285-9788</u> Contact email <u>lli@arevonenergy.com</u>
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _
7. How much is the claim?	\$ <u>3,632,919.50</u> Does this amount include interest or other charges? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>Breach of ESA and LSTA. See Attachment.</u>
9. Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature or property: <input type="checkbox"/> Real estate: If the claim is secured by the debtor's principle residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 10/08/2025
MM / DD / YYYY

/s//s/ Lydia Li
Signature

Print the name of the person who is completing and signing this claim:

Name /s/ Lydia Li
First name Middle name Last name

Title Authorized Representative and Director of Investment

Company Arevon Energy, Inc.
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



Verita (KCC) ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 507-8031 | International 001-310-823-9000

Debtor: 25-16137 - Powin, LLC District: District of New Jersey, Trenton Division		
Creditor: Arevon Energy, Inc Snell Wilmer LLP Molly J. Kjartanson, Hannah-Kaye Fleming One East Washington Street, Suite 2700 Phoenix, AZ, 85004-2556 Phone: 602-382-6000 Phone 2: Fax: 602-382-6070 Email: hkffleming@swlaw.com; mkjartanson@swlaw.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Creditor	
Disbursement/Notice Parties: Arevon Energy, Inc. Attn: Lydia Li 521 Fifth Avenue, 34th Street New York , New York , 10175 Phone: 202- 285-9788 Phone 2: Fax: E-mail: lli@arevonenergy.com DISBURSEMENT ADDRESS		
Other Names Used with Debtor:	Amends Claim: No Acquired Claim: No	
Basis of Claim: Breach of ESA and LSTA. See Attachment.	Last 4 Digits: No	Uniform Claim Identifier:
Total Amount of Claim: 3,632,919.50	Includes Interest or Charges: No	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:	
Submitted By: /s/ Lydia Li on 08-Oct-2025 2:56:25 p.m. Pacific Time Title: Authorized Representative and Director of Investment Company: Arevon Energy, Inc.		

ID: 26698876

PIN: fbVjjYmf

United States Bankruptcy Court for the District of New Jersey

Indicate Debtor against which you assert a claim by checking the appropriate box below. (Check only one Debtor per claim form.)

- | | | |
|--|---|---|
| <input type="checkbox"/> Powin Project LLC (Case No. 25-16136) | <input type="checkbox"/> Charger Holdings, LLC (Case No. 25-16140) | <input type="checkbox"/> PEOS Holdings, LLC (Case No. 25-16144) |
| <input type="checkbox"/> Powin, LLC (Case No. 25-16137) | <input type="checkbox"/> Powin Energy Ontario Storage, LLC (Case No. 25-16141) | <input type="checkbox"/> Powin Energy Storage 2, Inc. (Case No. 25-16558) |
| <input type="checkbox"/> Powin China Holdings 1, LLC (Case No. 25-16138) | <input type="checkbox"/> Powin Energy Operating Holdings, LLC (Case No. 25-16142) | <input type="checkbox"/> Powin Energy Ontario Storage II LP (Case No. 25-16559) |
| <input type="checkbox"/> Powin China Holdings 2, LLC (Case No. 25-16139) | <input type="checkbox"/> Powin Energy Operating, LLC (Case No. 25-16143) | <input type="checkbox"/> Powin Canada B.C. Ltd (Case No. 25-16560) |

Modified Official Form 410

Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Other than a claim under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for an administrative expense arising after the commencement of the case.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed.

Part 1: Identify the Claim

NameID: 16095046

1. Who is the current creditor?	<u>Arevon Energy, Inc</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>Arevon Energy, Inc</u> <u>Snell & Wilmer LLP</u> <u>Molly J. Kjartanson, Hannah-Kaye Fleming</u> <u>One East Washington Street, Suite 2700</u> <u>Phoenix, AZ 85004-2556</u> Address _____ Contact phone <u>(602) 382-6508</u> Contact email <u>hkffleming@swlaw.com</u> Uniform claim identifier (if you use one): _____	Where should payments to the creditor be sent? (if different) <u>Arevon Energy, Inc. Attn: Lydia Li</u> Name _____ <u>521 Fifth Avenue, 34th Floor</u> Number Street <u>New York City</u> <u>NY</u> <u>10175</u> City State ZIP Code <u>United States of America</u> Country _____ Contact phone <u>(202) 285-9788</u> Contact email <u>lli@arevonenergy.com</u>
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
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Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?

☒ No

☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim?

\$ 3,632,919.50

Does this amount include interest or other charges?

☒ No

☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim?

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information.

Breach of ESA and LSTA. See Attachment.

9. Is all or part of the claim secured?

☒ No

☐ Yes. The claim is secured by a lien on property.

Nature of property:

☐ Real estate: If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.

☐ Motor vehicle

☐ Other. Describe: _____

Basis for perfection: _____

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____

Amount of the claim that is secured: \$ _____

Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %

☐ Fixed

☐ Variable

10. Is this claim based on a lease?

☒ No

☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff?

☒ No

☐ Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

Amount entitled to priority

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

\$ _____

☐ Up to \$3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

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☐ Wages, salaries, or commissions (up to \$17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

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\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

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13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

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Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 10/08/2025
MM / DD / YYYY



Signature

Print the name of the person who is completing and signing this claim:

Name Lydia Li
First name Middle name Last name

Title Authorized Representative and Director of Investments

Company Arevon Energy, Inc.
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 521 Fifth Avenue, 34th Floor
Number Street

New York City NY 10175 USA
City State ZIP Code Country

Contact phone (202) 285-9788 Email lli@arevonenergy.com



ATTACHMENT TO PROOF OF CLAIM OF AREVON ENERGY, INC. (“Arevon”)
Powin, LLC (“Debtor”)
Case No. 25-16137 (MBK)

Arevon manages and is under common control with SCS Van Wyck 012823 Croton On Hudson, LLC (“Croton Harmon”). Arevon, through an affiliate, acquired Croton Harmon from Sol Systems, LLC (“Sol Systems”) on March 4, 2022. Croton Harmon and Powin, LLC (“Powin”) are parties to a certain energy supply agreement (the “ESA”), dated November 23, 2021, pursuant to which Powin agreed to provide an energy storage system for a certain renewable energy storage project (the “Project”) developed by Sol Systems and subsequently acquired by Arevon’s affiliate, who Arevon also manages and is under common control with. In addition to the ESA, Croton Harmon entered into a long-term service agreement (the “LTSA”) with Powin on February 10, 2025.

Under the ESA and LTSA (collectively, the “Agreements”), Powin granted Arevon a license to use, among other things, any of Powin’s intellectual property in and to the technology for certain energy storage system equipment.¹ Further, Powin guaranteed the workmanship and performance of all equipment manufactured by Powin for approximately 20 years pursuant to the Limited Commercial Warranty under the ESA and Extended Limited Commercial Warranty under the LTSA (collectively, the “Warranties”).

As a part of its Agreements with Powin, Arevon applied for the Retail Energy Storage Incentive Program (the “RES Incentive Program”) with the New York Energy Research and Development Authority (“NYERDA”). The purpose of the Incentive Program is to, among other things, provide financial support for new grid-connect energy storage systems. On November 12, 2021, the NYERDA approved Arevon’s application for incentives under the RES Incentive Program and awarded Arevon \$2,625,000 (the “Incentive Award”). The Incentive Award is contingent upon, among other things, Arevon’s compliance with the terms and conditions set forth in the Project Application, RES Incentive Program Manual, and Participation Agreement. Specifically, the Incentive Award is conditioned on Powin’s Warranties. The RES Incentive Program Manual provides that, “the energy storage system must consist of commercial products carrying at least a 10-year manufacturer warranty.”

On June 9 and 10, 2025 (the “Petition Date”), the Debtors commenced the above captioned bankruptcy cases (the “Bankruptcy Cases”) by filing voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the “Court”). On June 17, 2025, Debtors filed the *Omnibus Motion of the Debtors for Entry of an Order (I) Authorizing the Rejection of Legacy Customer Contracts and (II) Granting Related Relief* (the “Rejection Motion”) seeking to reject certain customer contracts as of the Petition Date [Docket No. 88]. Specifically, through the Rejection Motion, the Debtors seek to reject the Agreements. On September 9, the Court entered its order approving Debtors’ Rejection Motion [Docket No. 843]

¹ By their own terms the Agreements are confidential. If necessary, Arevon can provide the Agreements and NYERDA supporting documents to the Court and Powin in camera or subsequently file them with the Court subject to an order to seal.

As a result of Debtor's rejection of the Agreements, Arevon as suffered damages in the total amount of \$3,632,919.50, consisting of (1) \$1,007,919.50 from Arevon's loss of Powin's Warranties under the Agreements; and (2) the loss of the Incentive Award, which was conditioned on, among other things, Powin's Warranties. Accordingly, as of the Petition Date, Arevon asserts a claim against the Debtor in the amount of **\$3,632,919.50**.

Arevon does not waive, and hereby expressly reserves, its rights to supplement and amend this proof of claim from time to time, as it may deem necessary or appropriate. Arevon does not waive, and hereby expressly reserves its right to assert post-petition interest, including default interest, attorneys' fees and all other charges that may be allowable under the Bankruptcy Code. Arevon reserves any and all rights of setoff or recoupment under the Bankruptcy Code or other applicable law. Additionally, Arevon does not waive, and hereby expressly reserves, its right to file additional claims for other or additional amounts, including but not limited to, unsecured, unsecured priority and administrative expense claims at the appropriate time. The filing of this claim shall not constitute or be deemed to be a waiver or release of any claims or rights of Arevon against any other person or entity liable for all or a part of the claim described herein, including, but not limited to any claim that the property of any nondebtor, related or affiliated entity or person, and secures the obligations owing from the Debtor to Arevon. Furthermore, this claim shall not be construed as an admission or an acknowledgement of the status of any of the parties' positions thereunder.

The filing of this claim is not an acknowledgement or admission that the Bankruptcy Court has jurisdiction over Arevon's claims against the Debtor, or Arevon's claims against any other third party who is or may be liable to Arevon pursuant to any other documents, and Arevon reserves all rights with respect thereto.