

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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*Local Counsel for the Official Committee of
Unsecured Creditors*

In re:

POWIN, LLC., *et al.*,¹

Debtors.

Chapter 11

Case No: 25-16137 (MBK)

(Jointly Administered)

Objection Deadline: November 28, 2025

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.



2516137251114000000000003

**FOURTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH AMERICA, LLC, FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM OCTOBER 1, 2025 THROUGH OCTOBER 31, 2025**

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned jointly administered chapter 11 cases of Powin, LLC., *et al.* (the “Debtors”), hereby submits its fourth monthly fee statement (the “Statement”) pursuant to sections 330 and 331 of Title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, D.N.J. LBR 2016-1, and the *Administrative Fee Order Establishing Procedures for Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of This Court* entered on July 25, 2025 [Dkt. No. 519] (the “Administrative Fee Order”). Pursuant to the Administrative Fee Order, responses to this Statement, if any, are due by **November 28, 2025.**

Dated: November 14, 2025

ALVAREZ & MARSAL NORTH AMERICA, LLC

By: /s/ Richard Newman
Richard Newman
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*Financial Advisor to the Official Committee of
Unsecured Creditors*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

FEE STATEMENT COVER SHEET

Debtor: Powin, LLC., <i>et al.</i> ¹	Applicant: Alvarez & Marsal North America, LLC (“A&M”)
Case No: 25-16137 (MBK)	Client: Official Committee of Unsecured Creditors
Chapter: 11	Case Filed: June 9, 2025, June 10, 2025, and June 22, 2025

**SECTION I
FEE SUMMARY**

Summary of the Amounts Requested for the Period from
October 1, 2025 through October 31, 2025 (the “Fee Period”)

Fee Total:	\$210,597.50
Less: 20% Holdback	(42,119.50)
Plus: 100% Expenses	8,744.68
Total Sought at this Time	<u>\$177,222.68</u>

Summary of Amounts Requested for Previous Periods

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	\$2,282,843.00	\$703.98
Total Fees Allowed To Date:	\$1,826,274.40	\$703.98
Total Retainer (If Applicable):	N/A	N/A
Total Holdback:	\$456,586.60	\$0.00
Total Received By Applicant:	\$1,826,274.40	\$703.98

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.

SECTION I (CONTINUED)
FEE SUMMARY

Professional	Position	Billing Rate	Hours	Fees
Newman, Rich	Managing Director	\$ 1,375	23.9	\$ 32,862.50
Gonzalez, Andrea	Managing Director	1,250	8.3	10,375.00
Waschitz, Seth	Senior Director	1,050	69.2	72,660.00
Ragan, Conrad	Director	900	26.7	24,030.00
Sinclair, Gibbons	Senior Associate	775	0.3	232.50
Tapia, Josue	Manager	725	2.3	1,667.50
Desai, Bijal	Associate	650	43.8	28,470.00
Gomerez, Ana	Associate	585	6.0	3,510.00
Luna, Manuel	Analyst	575	48.4	27,830.00
Crump, Skye	Analyst	550	15.2	8,360.00
Grussing, Bernice	Operations Manager	375	1.6	600.00
Total			245.7	\$ 210,597.50

SECTION II
SUMMARY OF SERVICES

Project Category	Hours	Fees
Asset Sales	6.0	\$ 5,897.50
Cash Budget	37.7	33,175.00
Claims / Liabilities Subject to Compromise	57.9	53,932.50
Court Attendance / Participation	0.6	630.00
Fee Application	24.6	14,792.50
Financial & Operational Matters	14.8	10,912.50
General Correspondence with Debtor & Debtors' Professionals	0.5	525.00
General Correspondence with UCC & UCC Counsel	12.0	14,725.00
Plan of Reorganization / Disclosure Statement	20.1	20,475.00
Potential Avoidance Actions / Litigation Matters	71.5	55,532.50
Total	245.7	\$ 210,597.50

SECTION III
SUMMARY OF DISBURSEMENTS

Expense Type	Amount
Miscellaneous	\$ 8,744.68
Total	\$ 8,744.68

**SECTION IV
CASE HISTORY**

- (1) Date cases filed: June 9, 2025, June 10, 2025, and June 22, 2025
- (2) Chapter under which cases commenced: Chapter 11
- (3) Date of Retention: July 1, 2025
- (4) Summarize in brief the benefits to the estate and attach supplements as needed:
 - (a) A&M continued to analyze the Debtors' cash flow budgets, weekly budget-to-actual cash budget variance reports and wind-down budget to understand the Debtors' cash position at emergence
 - (b) A&M updated its draft waterfall analysis to assess potential recoveries for unsecured creditors under certain scenarios and updated its presentation for the Committee
 - (c) A&M continued its comprehensive review of documents posted to the Relativity platform, including the review of management correspondence / presentations, internal financial models, board materials, and other corporate records. A&M continued to prepare its investigation presentation for the Committee with a focus on the Company's corporate governance / accounting practices, and Debtors' decision-making processes, among others
 - (d) A&M began a review of the filed claims register to evaluate the population of claims by category
 - (e) A&M prepared an analysis comparing a potential Chapter 7 Plan versus to the Chapter 11 Plan to assist in Plan and settlement negotiations
 - (f) A&M regularly participated in calls with the Committee, Committee counsel, and the Debtors' professionals
 - (g) To the extent not addressed by the foregoing descriptions, A&M performed other services on behalf of the Committee that were necessary and appropriate during these chapter 11 cases

In support of this Statement, the following exhibits are annexed hereto:

Exhibit A – Retention Order

Exhibit B – A&M's itemized daily time records

Exhibit C – A&M's itemized daily expense records

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

Dated: November 14, 2025

/s/ Richard Newman
Richard Newman

EXHIBIT A
ALVAREZ & MARSAL NORTH AMERICA, LLC
REVISED RETENTION ORDER

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

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*Counsel for the Official Committee of Unsecured
Creditors*



Order Filed on August 18, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

Powin, LLC, *et al.*,¹

Debtors.

Chapter 11

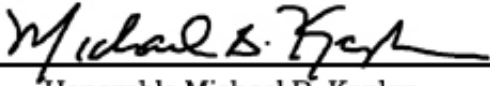
Case No. 25-16137 (MBK)

(Jointly Administered)

**REVISED ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC AS
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF THE DEBTORS, POWIN, LLC, *ET AL.*, EFFECTIVE JULY 1, 2025**

The relief set forth on the following pages 2 (two) through 6 (six) is hereby **ORDERED**.

DATED: August 18, 2025


Honorable Michael B. Kaplan
United States Bankruptcy Judge

Page 2

Debtors: POWIN LLC, et al.

Case No.: 25-16137 (MBK)

Caption of Order: REVISED ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, POWIN, LLC, ET AL., EFFECTIVE JULY 1, 2025

Upon the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) appointed in the Chapter 11 Cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order pursuant to sections 328, and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), authorizing the employment and retention of Alvarez & Marsal North America, LLC (together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors (collectively, “A&M”), as financial advisor to the Committee, effective as of July 1, 2025; and upon the Newman Declaration; and due and adequate notice of the Application having been given; and it appearing that no other notice need be given; and it appearing that A&M does not represent any adverse interest in connection with these cases; and it appearing that there is due cause; it is hereby

ORDERED that:

1. The Application is approved as set forth herein.
2. In accordance with Bankruptcy Code sections 328 and 1103, the Committee shall employ and retain A&M effective as of July 1, 2025, as its financial advisor on the terms set forth in the Application, without the need for any further action on the part of A&M or the Committee to document such retention.
3. The terms of A&M’s engagement, as set forth in the Application, including, without limitation, the compensation provisions and the indemnification provisions, are reasonable terms

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Application.

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Debtors: POWIN LLC, et al.

Case No.: 25-16137 (MBK)

Caption of Order: REVISED ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, POWIN, LLC, ET AL., EFFECTIVE JULY 1, 2025

and conditions of employment and are hereby approved. However, any of the Debtors' obligations to indemnify A&M pursuant to the indemnification provisions included in the Application are subject to the following:

(a) A&M shall not be entitled indemnification, contribution, or reimbursement, unless such services and the indemnification, contribution, or reimbursement therefore are approved by the Court.

(b) in no event shall A&M be indemnified for any claim or expense to the extent that either (i) a court determines by final order (which final order is no longer subject to appeal) that such claim arose out of A&M's own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct; (ii) is for a contractual dispute in which it is alleged by the Debtors that A&M breached its obligations pursuant to the engagement, unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theater Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) the claim is settled prior to a judicial determination as to the exclusions in sub-clauses (i) and (ii) above, but is determined by this Court, after notice and a hearing pursuant to subparagraph (c) below to be a claim or expense for which A&M is not entitled to receive indemnity under the terms of the Application and this Order.

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal); or (ii) the entry of an order closing these Chapter 11 Cases, A&M believes that they are entitled to payment of any amounts by the Debtors on account of

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Debtors: POWIN LLC, et al.

Case No.: 25-16137 (MBK)

Caption of Order: REVISED ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, POWIN, LLC, ET AL., EFFECTIVE JULY 1, 2025

indemnification, contribution and/or reimbursement obligations under the Application (as modified by this Order), including, without limitation, the advancement of defense costs, A&M must file an application with the Court, and the Debtors may not pay any such amounts to A&M before the entry of an order by the Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any requests for fees and expenses by A&M for indemnification, contribution and/or reimbursement, and is not a provision limiting the duration of the Debtors' obligation to indemnify, or make contributions or reimbursements to, A&M. All parties in interest shall retain the right to object to any demand by A&M for indemnification, contribution and/or reimbursement.

(d) In the event that, during the pendency of these chapter 11 cases, A&M requests reimbursement from the Debtors for any attorneys' fees and/or expenses, the invoices and supporting time records from such attorneys shall be billed in one-tenth hour increments and shall be included in A&M's fee applications, both interim and final, and such invoices and time records shall be in compliance with Local Rules, the U.S. Trustee Guidelines, and the standards of section 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under sections 327 and 1103 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code. Notwithstanding the foregoing, A&M shall not seek reimbursement of any fees incurred defending any of A&M's fee applications in these cases.

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Debtors: POWIN LLC, et al.

Case No.: 25-16137 (MBK)

Caption of Order: REVISED ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, POWIN, LLC, ET AL., EFFECTIVE JULY 1, 2025

4. A&M shall file applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, such Bankruptcy Rules as may then be applicable, the Local Bankruptcy Rules, the Guidelines, and the Court's Interim Compensation Order and any amendments or modifications thereto A&M will also provide any and all fees and expenses included in monthly fee statements, interim fee applications, and final fee applications in "LEDES", or similar agreed upon Excel format, to the United States Trustee.

5. At least ten (10) days before implementing any increases from the rates listed in its Engagement Letter and Application for its professionals in these cases, A&M shall provide written notice of any rate increases to the Committee, the United States Trustee, and the Debtors, and will file a Supplemental Declaration with the Court. The United States Trustee, retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code. Any material change to the scope of services being provided by A&M, as outlined in the Application, shall require further Court approval.

6. The Committee will coordinate with A&M and its other retained professionals to minimize unnecessary duplication of the services provided by any of its retained professionals.

7. To the extent that there may be any inconsistency between the terms of the Application and this Order, the terms of this Order shall govern.

8. The Committee and A&M are authorized to take all actions it deems necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

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Debtors: POWIN LLC, et al.

Case No.: 25-16137 (MBK)

Caption of Order: REVISED ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, POWIN, LLC, ET AL., EFFECTIVE JULY 1, 2025

9. This Order shall be immediately effective and enforceable upon its entry.

10. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Bankruptcy Rules and the Local Bankruptcy Rules are satisfied by the Application.

11. This Court shall retain jurisdiction with respect to all matters arising or related to the implementation of this Order or A&M's services for the Committee.

EXHIBIT B
ITEMIZED DAILY TIME RECORDS
FOR THE FEE PERIOD

Exhibit B

***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Asset Sales			
Waschitz, Seth	10/13/2025	0.4	Participate on call with A&M team (Newman, Waschitz) and U&L re: potential-JV sale negotiations
Newman, Rich	10/13/2025	0.4	Participate on call with A&M team (Newman, Waschitz) and U&L re: potential-JV sale negotiations
Newman, Rich	10/23/2025	0.2	Review potential settlement re: inventory
Waschitz, Seth	10/26/2025	0.3	Correspond with Debtors re: FF&E sales
Waschitz, Seth	10/26/2025	0.5	Review diligence re: FF&E sales
Waschitz, Seth	10/28/2025	0.4	Participate on internal call (Waschitz, Desai) to discuss draft proposal re: sale of FF&E
Desai, Bijal	10/28/2025	0.4	Participate on internal call (Waschitz, Desai) to discuss draft proposal re: sale of FF&E
Desai, Bijal	10/28/2025	0.4	Analyze proposed sale of FF&E
Waschitz, Seth	10/28/2025	0.3	Correspond with Debtors re: FF&E sales
Desai, Bijal	10/28/2025	1.1	Prepare sale proceed scenarios re: sale of FF&E
Waschitz, Seth	10/28/2025	0.2	Review Hilco proposal re: FF&E sales
Newman, Rich	10/28/2025	0.5	Review proposed miscellaneous asset transaction
Waschitz, Seth	10/29/2025	0.5	Correspond with Debtors re: FF&E sales
Waschitz, Seth	10/29/2025	0.1	Participate on call with UCC counsel re: FF&E sales
Waschitz, Seth	10/29/2025	0.3	Review updated Hilco proposal re: FF&E sales
Subtotal		6.0	
Cash Budget			
Desai, Bijal	10/1/2025	0.8	Analyze Debtors' updated cash budget
Waschitz, Seth	10/1/2025	1.5	Review updated cash budget
Waschitz, Seth	10/3/2025	0.6	Participate on call with A&M team (Newman, Waschitz, Desai) to discuss updated cash budget / sources of cash
Newman, Rich	10/3/2025	0.6	Participate on call with A&M team (Newman, Waschitz, Desai) to discuss updated cash budget / sources of cash
Desai, Bijal	10/3/2025	0.6	Participate on call with A&M team (Newman, Waschitz, Desai) to discuss updated cash budget / sources of cash
Waschitz, Seth	10/3/2025	1.1	Participate on call with Debtors and A&M team (Newman, Waschitz, Desai) to discuss updated cash budget / sources of cash
Desai, Bijal	10/3/2025	1.1	Participate on call with Debtors and A&M team (Newman, Waschitz, Desai) to discuss updated cash budget / sources of cash
Newman, Rich	10/3/2025	0.6	Participate on call with Debtors and A&M team (Newman, Waschitz, Desai) to discuss updated cash budget / sources of cash (partial)
Desai, Bijal	10/3/2025	0.8	Analyze latest cash budget re: additional sources of cash
Desai, Bijal	10/3/2025	1.3	Analyze latest cash budget re: liquidity runway / reserve paydowns

Exhibit B

***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Desai, Bijal	10/3/2025	0.2	Analyze sales tax assessment re: sources and uses of cash
Waschitz, Seth	10/3/2025	0.3	Correspond with A&M team re: cash budget sensitivity
Waschitz, Seth	10/3/2025	0.2	Correspond with UCC counsel re: professional fee estimate
Newman, Rich	10/4/2025	0.6	Participate on call with Debtors, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: liquidity
Gonzalez, Andrea	10/4/2025	0.6	Participate on call with Debtors, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: liquidity
Waschitz, Seth	10/4/2025	0.6	Participate on call with Debtors, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: liquidity
Desai, Bijal	10/4/2025	0.5	Analyze Debtors' latest 10-week cash budget
Desai, Bijal	10/6/2025	0.3	Analyze adjusted professional fee escrow for updated cash budget
Waschitz, Seth	10/7/2025	0.2	Correspond with UCC re: cash budget opex burn
Desai, Bijal	10/7/2025	1.2	Prepare summary of professional fees / operating expenses
Desai, Bijal	10/7/2025	0.9	Prepare weekly professional fee estimate
Waschitz, Seth	10/9/2025	0.3	Participate on call with Debtors and A&M team (Waschitz, Desai) re: liquidity update
Desai, Bijal	10/9/2025	0.3	Participate on call with Debtors and A&M team (Waschitz, Desai) re: liquidity update
Desai, Bijal	10/9/2025	0.4	Analyze Debtors' cash budget variance report
Newman, Rich	10/9/2025	0.1	Analyze Debtors' cash budget variance report
Luna, Manuel	10/13/2025	1.2	Prepare weekly fee estimate
Desai, Bijal	10/14/2025	0.8	Prepare weekly professional fee estimate
Desai, Bijal	10/16/2025	0.4	Participate on call with Debtors and A&M team (Waschitz, Desai) to discuss cash budget variance report / sources of cash
Waschitz, Seth	10/16/2025	0.4	Participate on call with Debtors and A&M team (Waschitz, Desai) to discuss cash budget variance report / sources of cash
Desai, Bijal	10/16/2025	0.4	Analyze Debtors' cash budget variance report
Waschitz, Seth	10/16/2025	0.2	Correspond with Debtors re: updated cash budget
Newman, Rich	10/16/2025	0.1	Review cash budget variance report
Waschitz, Seth	10/16/2025	0.3	Review cash budget variance report
Waschitz, Seth	10/16/2025	0.2	Review professional fee escrow funding report
Newman, Rich	10/16/2025	0.1	Review professional fee summary
Waschitz, Seth	10/20/2025	0.5	Participate on call with A&M team (Waschitz, Desai) and Debtors re: updated cash budget
Desai, Bijal	10/20/2025	0.5	Participate on call with A&M team (Waschitz, Desai) and Debtors re: updated cash budget
Desai, Bijal	10/20/2025	1.6	Analyze Debtors' latest 7-week cash budget

Exhibit B

***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Waschitz, Seth	10/20/2025	0.3	Correspond with Debtors re: updated cash budget assumptions
Waschitz, Seth	10/20/2025	1.8	Review updated cash budget
Waschitz, Seth	10/20/2025	0.9	Sensitize updated cash budget
Newman, Rich	10/20/2025	0.1	Correspond with A&M team re: revised cash budget
Desai, Bijal	10/21/2025	1.2	Analyze Debtors' adjusted sources and uses of cash
Luna, Manuel	10/21/2025	0.9	Prepare weekly professional fee estimate
Waschitz, Seth	10/21/2025	0.3	Update cash budget sensitivity for sources and uses of cash updates
Newman, Rich	10/21/2025	0.2	Correspond with A&M team re: sale tax and outstanding liquidity issues
Waschitz, Seth	10/22/2025	0.2	Review professional fees escrow funding report
Newman, Rich	10/22/2025	0.3	Review adjusted sources and uses of cash
Desai, Bijal	10/27/2025	0.3	Participate on call with Debtors and A&M team (Waschitz, Desai) to discuss cash budget variance report
Waschitz, Seth	10/27/2025	0.3	Participate on call with Debtors and A&M team (Waschitz, Desai) to discuss cash budget variance report
Desai, Bijal	10/27/2025	0.3	Analyze Debtors' cash budget variance report
Waschitz, Seth	10/27/2025	0.3	Review cash budget variance report
Newman, Rich	10/27/2025	0.2	Review cash budget variance report
Newman, Rich	10/27/2025	0.1	Correspond with A&M team re: receipts
Desai, Bijal	10/28/2025	0.7	Prepare weekly professional fee estimate
Waschitz, Seth	10/30/2025	0.2	Correspond with Debtors re: sources and uses of cash analysis
Newman, Rich	10/30/2025	0.1	Correspond with A&M team re: sources and uses of cash
Waschitz, Seth	10/31/2025	0.4	Attend call with Uzzi & Lall and A&M (Newman, Waschitz) to discuss sources and uses of cash
Newman, Rich	10/31/2025	0.4	Attend call with Uzzi & Lall and A&M (Newman, Waschitz) to discuss sources and uses of cash
Waschitz, Seth	10/31/2025	0.3	Participate on call with A&M team (Waschitz, Desai) re: sources and uses of cash
Waschitz, Seth	10/31/2025	0.3	Participate on call with A&M team (Waschitz, Desai) re: sources and uses of cash
Desai, Bijal	10/31/2025	1.3	Analyze Debtors' latest 4-week cash budget
Desai, Bijal	10/31/2025	1.1	Prepare question list re: Debtors' latest cash budget
Waschitz, Seth	10/31/2025	0.3	Review cash budget variance report
Waschitz, Seth	10/31/2025	0.4	Review updated cash budget
Waschitz, Seth	10/31/2025	0.3	Review updated sources and uses of cash analysis

Exhibit B

***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Waschitz, Seth	10/31/2025	1.4	Update sources and uses of cash analysis for UCC
Newman, Rich	10/31/2025	0.1	Correspond with A&M team re: sources and uses of cash
Newman, Rich	10/31/2025	0.3	Review updated sources and uses of cash
Subtotal		37.7	

Claims / Liabilities Subject to Compromise			
Desai, Bijal	10/1/2025	0.1	Correspond with Debtors re: filed / scheduled claims register
Newman, Rich	10/1/2025	0.1	Review email re: proof of claims
Waschitz, Seth	10/1/2025	0.4	Review filed administrative proof of claims
Waschitz, Seth	10/1/2025	2.3	Review updated proof of claims report
Waschitz, Seth	10/2/2025	0.6	Discuss waterfall analysis with A&M team (Newman, Waschitz, Desai)
Newman, Rich	10/2/2025	0.6	Discuss waterfall analysis with A&M team (Newman, Waschitz, Desai)
Desai, Bijal	10/2/2025	0.6	Discuss waterfall analysis with A&M team (Newman, Waschitz, Desai)
Waschitz, Seth	10/2/2025	0.4	Participate on call with A&M team (Waschitz, Desai) re: waterfall analysis
Desai, Bijal	10/2/2025	0.4	Participate on call with A&M team (Waschitz, Desai) re: waterfall analysis
Desai, Bijal	10/2/2025	1.7	Analyze filed / scheduled claims by category
Desai, Bijal	10/2/2025	1.3	Analyze unsecured claims for proofs of claim summary
Desai, Bijal	10/2/2025	0.6	Prepare initial question list re: filed / scheduled claims
Desai, Bijal	10/2/2025	1.6	Reconcile scheduled claims to filed SOALs
Waschitz, Seth	10/2/2025	0.8	Review filed proof of claims
Newman, Rich	10/2/2025	1.5	Review potential administrative claims for waterfall analysis
Desai, Bijal	10/2/2025	2.2	Update proofs of claim summary re: filed / scheduled claims
Desai, Bijal	10/3/2025	0.7	Update draft waterfall analysis for Debtors' revised operating assumptions
Desai, Bijal	10/3/2025	1.7	Update draft waterfall analysis for latest wind-down budget
Desai, Bijal	10/3/2025	1.7	Update proofs of claim register re: duplicate secured claims
Desai, Bijal	10/3/2025	1.1	Update proofs of claim summary re: reconciled claims
Waschitz, Seth	10/4/2025	0.7	Participate on call with A&M team (Waschitz, Desai) re: waterfall analysis report for UCC
Desai, Bijal	10/4/2025	0.7	Participate on call with A&M team (Waschitz, Desai) re: waterfall analysis report for UCC
Newman, Rich	10/4/2025	0.2	Prepare correspondence re: waterfall analysis report for UCC

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***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Waschitz, Seth	10/4/2025	2.4	Review and edit waterfall analysis report for UCC
Desai, Bijal	10/4/2025	2.4	Update waterfall analysis report for UCC
Desai, Bijal	10/4/2025	1.5	Update draft waterfall analysis report for UCC re: key assumptions / commentary
Desai, Bijal	10/4/2025	1.3	Update draft waterfall analysis report for UCC re: sources of value
Newman, Rich	10/5/2025	0.2	Discuss waterfall analysis report for UCC with UCC counsel
Newman, Rich	10/5/2025	2.3	Prepare waterfall analysis report for UCC
Waschitz, Seth	10/5/2025	0.4	Correspond with UCC counsel re: waterfall analysis report for UCC
Waschitz, Seth	10/5/2025	2.2	Review and edit waterfall analysis report for UCC
Desai, Bijal	10/5/2025	0.8	Update draft waterfall analysis report for UCC based upon UCC counsel's comments
Newman, Rich	10/6/2025	0.1	Correspond with A&M team re: waterfall analysis
Desai, Bijal	10/6/2025	0.6	Correspond with UCC counsel re: filed / scheduled administrative claims
Waschitz, Seth	10/6/2025	0.4	Review and edit waterfall analysis report for UCC
Newman, Rich	10/8/2025	0.2	Correspond with A&M team re: administrative claims
Waschitz, Seth	10/8/2025	0.2	Participate on call with UCC counsel re: claims update
Waschitz, Seth	10/8/2025	0.3	Review proofs of claim re: Expeditors
Newman, Rich	10/9/2025	0.4	Analyze path forward for payment of administrative claims
Newman, Rich	10/9/2025	0.8	Participate on call with UCC counsel re: administrative / priority claim payment analysis
Waschitz, Seth	10/9/2025	0.5	Analyze ACE's reclamation claim
Waschitz, Seth	10/9/2025	0.2	Correspond with Debtors re: ACE's reclamation claim
Waschitz, Seth	10/9/2025	0.3	Participate on call with Debtors re: administrative claims
Desai, Bijal	10/9/2025	0.9	Prepare reconciliation of 503(b)(9) claims for draft waterfall analysis
Desai, Bijal	10/9/2025	0.8	Prepare summary of filed / scheduled 503(b)(9) claims
Waschitz, Seth	10/9/2025	1.1	Review and edit updated waterfall analysis
Waschitz, Seth	10/9/2025	1.3	Research 503(b)(9) claims
Newman, Rich	10/12/2025	0.6	Participate on call with UCC counsel, A&M team (Newman, Waschitz) and Debtors re: waterfall analysis
Waschitz, Seth	10/12/2025	0.6	Participate on call with UCC counsel, A&M team (Newman, Waschitz) and Debtors re: waterfall analysis
Newman, Rich	10/12/2025	0.2	Review Debtors' waterfall
Desai, Bijal	10/12/2025	1.4	Analyze Debtors' draft waterfall report

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***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Waschitz, Seth	10/12/2025	0.4	Review Debtors' waterfall analysis
Newman, Rich	10/13/2025	0.3	Correspond with A&M team re: waterfall analysis
Waschitz, Seth	10/13/2025	0.8	Participate in working session with A&M team re: waterfall analysis
Waschitz, Seth	10/13/2025	0.9	Review and edit waterfall analysis report for UCC
Newman, Rich	10/16/2025	0.1	Correspond with A&M team re: Canadian claim
Waschitz, Seth	10/16/2025	0.3	Participate on call with Debtors re: decommissioning liability
Waschitz, Seth	10/20/2025	2.9	Update waterfall analysis re: updated cash budget
Sinclair, Gibbons	10/20/2025	0.3	Update waterfall analysis for latest budget
Waschitz, Seth	10/21/2025	0.3	Update waterfall analysis re: reimbursements
Waschitz, Seth	10/28/2025	0.2	Correspond with A&M team re: insurance claim
Waschitz, Seth	10/28/2025	0.2	Correspond with Debtors re: insurance claim
Waschitz, Seth	10/31/2025	1.0	Attend call with UCC counsel and A&M (Newman, Waschitz) to discuss administrative claims
Newman, Rich	10/31/2025	1.0	Attend call with UCC counsel and A&M (Newman, Waschitz) to discuss administrative claims
Newman, Rich	10/31/2025	0.2	Discuss administrative claim payment scenarios with A&M team (Newman, Waschitz)
Waschitz, Seth	10/31/2025	0.2	Discuss administrative claim payment scenarios with A&M team (Newman, Waschitz)
Waschitz, Seth	10/31/2025	2.4	Update waterfall analysis re: Plan supplement
Subtotal		57.9	
Court Attendance / Participation			
Waschitz, Seth	10/10/2025	0.3	Attend disclosure statement hearing (telephonically)
Waschitz, Seth	10/23/2025	0.3	Attend court hearing re: adjourned motions (telephonically)
Subtotal		0.6	

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***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Fee Application			
Luna, Manuel	10/1/2025	2.4	Prepare September fee application cover pages
Luna, Manuel	10/2/2025	1.4	Prepare September fee application
Waschitz, Seth	10/3/2025	0.9	Review and edit September fee statement
Luna, Manuel	10/3/2025	2.2	Update September fee application
Newman, Rich	10/6/2025	0.2	Review September fee application
Luna, Manuel	10/6/2025	1.8	Update September fee application
Grussing, Bernice	10/8/2025	1.6	Process September fee application
Luna, Manuel	10/15/2025	2.1	Prepare first interim fee application
Luna, Manuel	10/20/2025	2.0	Prepare first interim fee application
Luna, Manuel	10/21/2025	2.3	Prepare first interim fee application
Luna, Manuel	10/22/2025	1.8	Prepare first interim fee application
Waschitz, Seth	10/22/2025	0.8	Review and edit first interim fee application
Luna, Manuel	10/23/2025	1.4	Update first interim fee application
Luna, Manuel	10/24/2025	1.9	Update first interim fee application narratives
Luna, Manuel	10/25/2025	1.8	Update first interim fee application
Subtotal		24.6	
Financial & Operational Matters			
Waschitz, Seth	10/2/2025	0.2	Correspond with UCC counsel re: WARN analysis
Newman, Rich	10/2/2025	0.1	Correspond with UCC counsel re: WARN
Newman, Rich	10/2/2025	0.1	Review emails re: SOFA / SOALS
Waschitz, Seth	10/3/2025	0.2	Correspond with UCC counsel re: WARN analysis
Desai, Bijal	10/3/2025	0.1	Correspond with UCC counsel re: Debtors' ownership chart
Waschitz, Seth	10/3/2025	0.2	Review tax advisor analysis re: sales tax
Newman, Rich	10/10/2025	0.1	Correspond with UCC counsel re: creditors
Waschitz, Seth	10/10/2025	0.2	Review UST's objection re: disclosure statement
Waschitz, Seth	10/14/2025	0.2	Participate on call with Debtors re: severance / retention payments
Waschitz, Seth	10/14/2025	0.9	Review severance / retention payments

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Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Luna, Manuel	10/14/2025	2.9	Prepare summary CIMC
Luna, Manuel	10/14/2025	2.2	Analyze relativity contents re: CIMC joint venture research
Luna, Manuel	10/14/2025	2.6	Conduct research re: CIMC
Newman, Rich	10/14/2025	0.1	Analyze Debtors' request to pay retention payments
Waschitz, Seth	10/14/2025	0.3	Review summary CIMC
Luna, Manuel	10/15/2025	2.3	Update summary CIMC
Newman, Rich	10/16/2025	0.1	Correspond with A&M team re: proposed retention payments
Waschitz, Seth	10/16/2025	0.2	Correspond with UCC counsel re: Stratford term sheet
Waschitz, Seth	10/16/2025	0.2	Review Stratford term sheet
Waschitz, Seth	10/17/2025	0.3	Correspond with Debtors re: retention / severance payments
Waschitz, Seth	10/19/2025	0.3	Review summary of CEVA proposal
Waschitz, Seth	10/21/2025	0.2	Correspond with A&M team re: Stratford term sheet
Waschitz, Seth	10/21/2025	0.2	Review motion compelling the Debtors to assign OEM warranties
Waschitz, Seth	10/21/2025	0.2	Review motion re: rejection of Matrix Networks agreement
Waschitz, Seth	10/22/2025	0.1	Review agenda re: omnibus hearing
Waschitz, Seth	10/28/2025	0.3	Review summary of insurance claim
Subtotal		14.8	
General Correspondence with Debtor & Debtors' Professionals			
Waschitz, Seth	10/11/2025	0.2	Correspond with Debtors re: case updates
Waschitz, Seth	10/28/2025	0.3	Participate on call with Debtors re: insurance claim / FF&E sale
Subtotal		0.5	
General Correspondence with UCC & UCC Counsel			
Newman, Rich	10/1/2025	1.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Gonzalez, Andrea	10/1/2025	1.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Waschitz, Seth	10/1/2025	1.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Newman, Rich	10/3/2025	0.3	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Waschitz, Seth	10/3/2025	0.3	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates

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Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025

Professional	Date	Hours	Time Description
Gonzalez, Andrea	10/3/2025	0.3	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Newman, Rich	10/6/2025	0.4	Prepare for committee call
Waschitz, Seth	10/6/2025	0.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Newman, Rich	10/6/2025	0.5	Participate on call with UCC, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Gonzalez, Andrea	10/6/2025	0.5	Participate on call with UCC, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Newman, Rich	10/9/2025	1.1	Participate on call with UCC, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Gonzalez, Andrea	10/9/2025	1.1	Participate on call with UCC, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Waschitz, Seth	10/9/2025	1.1	Participate on call with UCC, UCC counsel, and A&M team (Newman, Gonzalez, Waschitz) re: case updates
Newman, Rich	10/14/2025	0.2	Prepare for committee call
Gonzalez, Andrea	10/17/2025	0.2	Attend call with committee counsel and A&M team to discuss case issues (Newman, Gonzalez, Waschitz)
Waschitz, Seth	10/17/2025	0.2	Attend call with committee counsel and A&M team to discuss case issues (Newman, Gonzalez, Waschitz)
Newman, Rich	10/17/2025	0.2	Attend call with committee counsel and A&M team to discuss case issues (Newman, Gonzalez, Waschitz)
Waschitz, Seth	10/23/2025	0.2	Correspond with UCC counsel re: case updates
Gonzalez, Andrea	10/31/2025	0.2	Participate on call with A&M team (Gonzalez, Waschitz) and UCC counsel re: case updates
Waschitz, Seth	10/31/2025	0.2	Participate on call with A&M team (Gonzalez, Waschitz) and UCC counsel re: case updates
Subtotal		12.0	

Plan of Reorganization / Disclosure Statement			
Gonzalez, Andrea	10/6/2025	0.1	Review correspondence from UCC counsel re: Plan
Waschitz, Seth	10/7/2025	0.2	Correspond with UCC re: Plan filing update
Newman, Rich	10/8/2025	0.7	Participate on call with A&M team (Newman, Waschitz), UCC counsel and Debtors re: exit Plan
Waschitz, Seth	10/8/2025	0.7	Participate on call with A&M team (Newman, Waschitz), UCC counsel and Debtors re: exit Plan
Waschitz, Seth	10/8/2025	0.5	Review redline of filed Plan of liquidation
Gonzalez, Andrea	10/10/2025	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Waschitz) re: Plan negotiations
Waschitz, Seth	10/10/2025	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Waschitz) re: Plan negotiations
Waschitz, Seth	10/10/2025	1.8	Prepare chapter 7 vs. chapter 11 analysis
Newman, Rich	10/13/2025	0.3	Analyze chapter 11 vs. chapter 7 analysis
Waschitz, Seth	10/13/2025	0.3	Discuss chapter 11 vs. chapter 7 analysis with A&M team
Newman, Rich	10/13/2025	0.4	Continue review of chapter 7 vs. chapter 11 analysis

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***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Waschitz, Seth	10/13/2025	2.6	Update Chapter 7 vs. Chapter 11 analysis
Gonzalez, Andrea	10/14/2025	1.1	Participate on call with A&M team (Newman, Gonzalez, Waschitz), UCC counsel, and UCC re: Plan settlements
Waschitz, Seth	10/14/2025	1.1	Participate on call with A&M team (Newman, Gonzalez, Waschitz), UCC counsel, and UCC re: Plan settlements
Newman, Rich	10/14/2025	1.1	Participate on call with A&M team (Newman, Gonzalez, Waschitz), UCC counsel, and UCC re: Plan settlements
Luna, Manuel	10/14/2025	1.7	Analyze draft disclosure statement
Waschitz, Seth	10/14/2025	0.3	Review disclosure statement order
Newman, Rich	10/15/2025	0.1	Review proposed settlement constructs
Waschitz, Seth	10/15/2025	0.3	Correspond with UCC re: Trust oversight committee
Waschitz, Seth	10/16/2025	0.2	Correspond with UCC re: Trust oversight committee
Waschitz, Seth	10/17/2025	0.2	Correspond with UCC re: Trust oversight committee
Waschitz, Seth	10/19/2025	0.1	Correspond with UCC re: Trust oversight committee
Waschitz, Seth	10/21/2025	0.4	Review adjustments to sources and uses of cash analysis
Waschitz, Seth	10/21/2025	1.7	Update chapter 11 v. chapter 7 analysis
Waschitz, Seth	10/21/2025	0.2	Correspond with UCC re: trustee interviews
Newman, Rich	10/23/2025	0.1	Correspond with A&M team re: trustee interview
Waschitz, Seth	10/24/2025	1.1	Participate on call with UCC, UCC Counsel, and A&M team (Waschitz, Crump) re: Interview of trustee for litigation trust
Crump, Skye	10/24/2025	1.1	Participate on call with UCC, UCC Counsel, and A&M team (Waschitz, Crump) re: Interview of trustee for litigation trust
Waschitz, Seth	10/24/2025	0.2	Correspond with A&M team re: trustee interviews
Waschitz, Seth	10/24/2025	0.1	Review summary of litigation trustee interview
Crump, Skye	10/24/2025	0.9	Correspond with A&M team re: Interview of trustee for litigation trust
Gonzalez, Andrea	10/24/2025	0.1	Review correspondence from A&M team re: Plan
Subtotal		20.1	
Potential Avoidance Actions / Litigation Matters			
Newman, Rich	10/1/2025	0.1	Correspond with A&M team re: remaining litigation work
Newman, Rich	10/1/2025	0.8	Review litigation presentation
Crump, Skye	10/1/2025	1.0	Analyze management presentation re: 2021 audit completion
Luna, Manuel	10/1/2025	2.3	Analyze relativity contents re: 2021 audit reports
Luna, Manuel	10/1/2025	2.7	Analyze relativity contents re: 2021 financial model

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***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Luna, Manuel	10/1/2025	1.9	Analyze relativity contents re: 2021 financial statements
Ragan, Conrad	10/1/2025	1.7	Analyze relativity contents re: accounting memos
Ragan, Conrad	10/1/2025	1.3	Analyze relativity contents re: accounting spreadsheets
Ragan, Conrad	10/1/2025	0.9	Analyze relativity contents re: accounting treatment
Ragan, Conrad	10/1/2025	1.8	Analyze relativity contents re: auditor communications
Ragan, Conrad	10/1/2025	1.1	Analyze relativity contents re: going concern
Ragan, Conrad	10/1/2025	1.9	Analyze relativity contents re: misstated financials
Ragan, Conrad	10/1/2025	1.2	Analyze relativity contents re: restatement financials
Gonzalez, Andrea	10/1/2025	1.3	Prepare for UCC presentation re: investigation
Tapia, Josue	10/1/2025	0.6	Prepare forensic data validation re: data contents
Tapia, Josue	10/1/2025	0.5	Prepare forensic image backup received from US team
Gonzalez, Andrea	10/2/2025	0.7	Participate on call with A&M team (Gonzalez, Crump) re: investigative work plan
Crump, Skye	10/2/2025	0.7	Participate on call with A&M team (Gonzalez, Crump) re: investigative work plan
Waschitz, Seth	10/2/2025	0.4	Participate on call with A&M team (Waschitz, Crump) re: investigation workplan
Crump, Skye	10/2/2025	0.4	Participate on call with A&M team (Waschitz, Crump) re: investigation workplan
Crump, Skye	10/2/2025	0.8	Analyze accounting data for operating losses
Desai, Bijal	10/2/2025	0.5	Analyze Debtors' top customer listing for preference analysis
Luna, Manuel	10/2/2025	2.2	Analyze relativity contents re: 2022 audit reports
Luna, Manuel	10/2/2025	2.1	Analyze relativity contents re: 2022 financial model
Luna, Manuel	10/2/2025	2.3	Analyze relativity contents re: 2022 financial statements
Crump, Skye	10/2/2025	2.2	Analyze Relativity contents re: accounting data
Ragan, Conrad	10/2/2025	1.5	Analyze relativity contents re: board reporting
Ragan, Conrad	10/2/2025	1.8	Analyze relativity contents re: financial forecasts
Ragan, Conrad	10/2/2025	1.6	Analyze relativity contents re: going concern language
Crump, Skye	10/2/2025	1.2	Analyze Relativity contents re: going concern memo
Crump, Skye	10/2/2025	2.1	Analyze Relativity contents re: management communications
Crump, Skye	10/2/2025	1.3	Analyze Relativity contents re: May 2025 cash flow forecasts
Ragan, Conrad	10/2/2025	1.2	Analyze relativity contents re: payables aging reports

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***Powin, LLC, et al.
Time Detail by Project Category
October 1, 2025 through October 31, 2025***

Professional	Date	Hours	Time Description
Ragan, Conrad	10/2/2025	1.3	Analyze relativity contents re: restatement financials
Ragan, Conrad	10/2/2025	1.7	Analyze relativity contents re: revenue recognition
Ragan, Conrad	10/2/2025	0.6	Analyze relativity contents re: SharePoint production
Crump, Skye	10/2/2025	0.3	Correspond with A&M team re: Relativity contents analysis
Gonzalez, Andrea	10/2/2025	0.1	Correspond with A&M team re: status of SharePoint review
Desai, Bijal	10/2/2025	0.2	Correspond with Debtors re: top customers for preference analysis
Tapia, Josue	10/2/2025	0.7	Run forensic processes to confirm data visibility within forensic platform
Waschitz, Seth	10/3/2025	0.3	Participate on call with A&M team (Waschitz, Crump) re: Relativity review update
Crump, Skye	10/3/2025	0.3	Participate on call with A&M team (Waschitz, Crump) re: Relativity review update
Ragan, Conrad	10/3/2025	0.7	Analyze relativity contents re: accounting documents
Ragan, Conrad	10/3/2025	0.9	Analyze relativity contents re: internal communications
Ragan, Conrad	10/3/2025	1.3	Analyze relativity contents re: internal emails
Crump, Skye	10/3/2025	1.7	Analyze Relativity contents re: management communications
Ragan, Conrad	10/3/2025	1.2	Analyze relativity contents re: misstatements
Ragan, Conrad	10/3/2025	1.6	Analyze relativity contents re: restatements
Ragan, Conrad	10/3/2025	1.4	Analyze relativity contents re: revenue recognition
Crump, Skye	10/3/2025	1.2	Analyze Relativity contents re: SharePoint data
Gonzalez, Andrea	10/3/2025	0.2	Review correspondence from A&M team re: document review
Gonzalez, Andrea	10/3/2025	0.1	Review summary of 2023 / 2024 audit committee minutes
Tapia, Josue	10/3/2025	0.5	Review user-provided screenshots of Desktop and OneDrive folders
Gomerez, Ana	10/7/2025	0.3	Review correspondence from A&M forensic team
Gomerez, Ana	10/8/2025	2.8	Analyze data for software processing
Newman, Rich	10/9/2025	0.5	Investigate payments within 20 days
Gomerez, Ana	10/13/2025	2.9	Convert data for software ingestion
Newman, Rich	10/15/2025	0.1	Correspond with creditor re: preferences
Newman, Rich	10/16/2025	0.1	Coordinate with A&M team re: preference analysis
Newman, Rich	10/16/2025	0.3	Review preference presentation before sending to creditor
Newman, Rich	10/16/2025	0.2	Correspond with creditor re: preferences

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Time Detail by Project Category
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Professional	Date	Hours	Time Description
Waschitz, Seth	10/16/2025	0.3	Correspond with Debtors re: preference analysis diligence
Waschitz, Seth	10/16/2025	0.9	Update preference analysis re: ACE
Waschitz, Seth	10/22/2025	0.2	Correspond with Debtors re: preference analysis diligence
Waschitz, Seth	10/22/2025	0.3	Review preference analysis diligence
Newman, Rich	10/23/2025	0.2	Correspond with team re: preference data
Newman, Rich	10/23/2025	0.2	Review preference data sent by company
Waschitz, Seth	10/23/2025	1.8	Prepare preference analysis
Subtotal		71.5	
Grand Total		245.7	

EXHIBIT C
ITEMIZED EXPENSE DETAIL
FOR THE FEE PERIOD

Exhibit C

Powin, LLC, et al.
Expense Detail by Category
October 1, 2025 through October 31, 2025

Category / Professional	Date	Expenses (\$)	Description
Expenses			
Baker, Kevin	10/1/2025	\$ 3,810.00	Relativity Server Fee – August 2025
Baker, Kevin	10/1/2025	4,480.00	Relativity Server Fee – September 2025
Gonzalez, Andrea	10/1/2025	9.81	Wireless usage charges
Baker, Kevin	10/1/2025	37.99	FedEx shipment charges re: remote data collections from custodians
Baker, Kevin	10/1/2025	220.16	FedEx shipment charges re: remote data collections from custodians
Baker, Kevin	10/1/2025	78.40	FedEx shipment charges re: remote data collections from custodians
Baker, Kevin	10/1/2025	74.59	FedEx shipment charges re: remote data collections from custodians
Baker, Kevin	10/1/2025	24.83	FedEx shipment charges re: remote data collections from custodians
Newman, Rich	10/11/2025	8.90	Wireless usage charges
Grand Total		\$ 8,744.68	