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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) (Jointly Administered)
BRIAN PALOMINO, on behalf of himself and all others similarly situated, Plaintiff, v. POWIN, LLC, POWIN ENERGY OPERATING HOLDINGS, LLC, and POWIN ENERGY OPERATING, LLC, Defendants.	Adv. Proc. No. 25-01249 (MBK)

JOINT MOTION OF DEBTORS AND CLASS REPRESENTATIVES, PURSUANT TO SECTION 105 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 9019 AND 7023 TO: (I) APPROVE THE SETTLEMENT PURSUANT TO BANKRUPTCY RULE 9019, (II) PRELIMINARILY APPROVE THE SETTLEMENT PURSUANT TO BANKRUPTCY RULE 7023, (III) APPROVE THE FORM AND MANNER OF NOTICE TO CLASS MEMBERS OF THE SETTLEMENT, (IV) SCHEDULE A FAIRNESS HEARING TO CONSIDER FINAL APPROVAL OF THE SETTLEMENT, (V) FINALLY APPROVE THE SETTLEMENT FOLLOWING THE FAIRNESS HEARING, AND (VI) GRANT RELATED RELIEF

[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]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110].

Powin, LLC and the affiliated debtors and debtors in possession (collectively, the "Debtors"), on the one hand, and Brian Palomino and Luis Santiago (together, the "Settlement Class Representatives," and, collectively with the Debtors, the "Parties"), on behalf of themselves and the Settlement Class , on the other hand, by and through their respective counsel, hereby jointly submit this Motion, pursuant to section 105 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 23 of the Federal Rules of Civil Procedure (the "Civil Rules"), applicable hereto by Bankruptcy Rule 7023, for the entry of an Order: (1) approving the *Settlement and Release Agreement* (the "Settlement")[2] pursuant to Bankruptcy Rule 9019; (2) preliminarily approving the Settlement pursuant to Bankruptcy Rule 7023; (3) approving the form and manner of notice of the Settlement to the members of the Settlement Class (the "Class Notice"); (4) scheduling a fairness hearing to consider final approval of the Settlement (the "Fairness Hearing"); (5) finally approving the Settlement following the fairness hearing (the "Final Settlement Order"); and (6) granting related relief (the "Joint Motion"). In support of the Joint Motion, the Parties respectfully state:

INTRODUCTION

1. The Debtors, the Settlement Class Representatives, and the Official Committee of Unsecured Creditors (the "Committee") reached a comprehensive settlement through good faith, arms' length negotiations that resolves the claims asserted against the Debtors for violations of the Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. ("WARN Act") in the complaint that commenced the adversary proceeding number 25-01249 (MBK).

[2] A copy of the Settlement is attached hereto as Exhibit 1. Unless otherwise defined herein, capitalized terms have the meanings provided in the Settlement.

2. After informal exchanges regarding the underlying facts and applicable law, the Parties determined that further litigation and trial would needlessly result in significant and unnecessary dilution of the assets in the estate and reached the Settlement. As disclosed in the Plan Supplement [Docket No. 1036, Ex. I], the principal terms of the Settlement provide (i) for the appointment of Settlement Class Representatives and Class Counsel, (ii) the allowance of the aggregate 507(a)(4) claim against the Estates in the total amount of $3,500,000.00, of which $500,000 shall be paid in cash upon the Effective Date, and (iii) that the remaining Allowed WARN Act Claim Amount shall be paid from net recoveries of the Liquidating Trust in accordance with the Liquidating Trust Agreement.

3. In light of these factors, the terms of the settlement, as set forth in the Settlement, are well within the range of reasonableness. For the same reasons, the Settlement is also fair and reasonable to the Settlement Class Members. Accordingly, the Parties respectfully submit that the Bankruptcy Court should approve the settlement under Bankruptcy Rule 9019.

4. In connection with approval of the Settlement, the Parties request a two-step approval process to facilitate notice to Settlement Class Members consistent with Civil Rule 23 and Bankruptcy Rule 7023. After preliminary approval of the Settlement and the form of the Class Notice, Class Counsel, or their designee, will provide the Settlement Class Notice to each Settlement Class Member, which describes the Settlement, and informs the Settlement Class Members of their right to object to the Settlement or opt-out, and the related deadlines. After service of the Class Notice, the Parties request that the Bankruptcy Court hold a Fairness Hearing no sooner than 45 days of entry of the preliminary approval order, at which the Parties will request final approval of the Settlement.

5. Based on the foregoing, and as set forth more fully below, the Parties submit that the Bankruptcy Court should approve the Settlement and the procedures proposed in this Joint Motion.

JURISDICTION

6. The Bankruptcy Court has jurisdiction over the Joint Motion under 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper under 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are section 105 of the Bankruptcy Code, and Bankruptcy Rules 9019 and 7023.

BACKGROUND

7. On or about June 9, 2025 (the "Petition Date"), the Debtors each commenced a voluntary Bankruptcy Case for relief under chapter 11 of title 11 of the United States Code, §§ 101 et seq., as amended (the "Bankruptcy Code"), which are being jointly administered as Case No. 25-16137 (MBK).

8. Prior to the Petition Date, the Debtors operated as a leading energy storage integrator, employing more than 400 employees, including the Settlement Class Members, in their business operations.

9. On or about June 6, 2025, Debtors terminated the employment of approximately 280 employees.

10. Following the Petition Date, Luis Santiago filed a class proof of claim on June 10, 2025, against Powin, LLC and related debtors, alleging WARN Act violations and asserting a priority claim in the amount of $5,145,000.00 pursuant to Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. (Claim 1, the "WARN Class POC"). On June 12, 2025, Brian Palomino filed a class adversary proceeding against Powin, LLC and related debtors, also alleging WARN violations and asserting sixty days of WARN damages for each putative class member pursuant to

Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. (Adv. Proc. No. 25-01249, the "WARN Class Adversary," and collectively with the WARN Class POC, the "WARN Claims"). The time to answer was extended several times through various stipulations. [Docket Nos. 3, 12, 14, 17].

11. On or about June 27, 2025, the Committee was appointed in this matter by the Office of the United States Trustee. Plaintiff Brian Palomino was appointed to the Committee.

12. Following the filing of the WARN Claims, the Parties worked to efficiently resolve the class WARN Act claims raised in the WARN Claims and as described in the Settlement.

13. The WARN Claims involve numerous legal issues regarding the application of the WARN Act and its statutory and other legal defenses to complex facts. These issues include, *inter alia*: (i) whether the Debtors were a covered employer under the WARN Act at the time of the alleged plant closing or mass layoff; (ii) whether the Debtors complied with the notice requirements under the WARN Act; (iii) whether the Debtors were entitled to give fewer than sixty (60) days' written notice because of the applicability of any of the statutory defenses contained in the WARN Act; (iv) whether the Debtors have other defenses to the application of the WARN Act; (v) whether the Debtors gave "as much notice as practicable"; (vi) whether the Debtors constitute a "single employer" under the provisions of the WARN Act such that they would be jointly and severally liable for some or all of the alleged damages; (vii) the computation of the amount of damages; and (viii) whether the Debtors are entitled to any reduction of damages based on "good faith." The Plaintiffs have the burden of proof on some of these issues and the Debtors have the burden on others, including any affirmative defenses, and the trial of this matter would likely be lengthy, adding to cost and potential delay, with an uncertain outcome.

14. On October 15, 2025, the Debtors and the Committee filed their *Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation Plan of Liquidation* [Dkt. No. 942], the "Plan"]. The Debtors and Committee filed a supplement to the Plan on November 7, 2025, which

was further amended thereafter (the "Supplement"). The Plan Supplement disclosed the principal terms of the Settlement to creditors. *See* Docket No. 1036, Ex. I.

15. The Plan and the Supplement provided an overview of the proposed resolution of the WARN Claims.

16. On November 22, 2025, the Parties entered into the Settlement, subject to Bankruptcy Court approval, which resolves the WARN Claims.

ESSENTIAL TERMS OF THE PROPOSED SETTLEMENT

17. The primary terms of the Settlement are as follows[3]:

i. The Parties agree, for purposes of the Settlement only, that a settlement class should be certified consisting of the employees of one or more of Powin Energy Operating, LLC, Powin Energy Operating Holdings, LLC or Powin, LLC identified by Debtors from their books and records, and specified by individual name on Schedule 1 (attached to the Settlement), who were involuntarily separated from employment on or about June 6, 2025 (each a "Class Member" or "Settlement Class Member"), but excluding any such individuals who timely elect to opt out of the Class (the "Settlement Class"). The Parties also agree to the appointment of Plaintiffs Brian Palomino and Luis Santiago as the Class Representatives and appointment of Raisner Roupinian LLP, The Gardner Firm, PC and Lankenau & Miller, LLP as class counsel ("Class Counsel").

ii. The Parties agree that the Settlement Class shall have an allowed Section 507(a)(4) claim of $3,500,000 (the "Allowed WARN Act Claim Amount") against the Estates of the Debtors, of which $500,000 shall be paid in cash by the Liquidating Trustee or its designee upon the Effective Date to the Qualified Settlement Fund for distribution to the Class Members (the "Initial Distribution"). The $3,000,000 balance of the Allowed WARN Act Claim Amount shall be paid by Liquidating Trustee or its designee to the Qualified Settlement Fund for distribution to the Class Members from net recoveries of the Liquidating Trust in accordance with the priority scheme set forth in the Bankruptcy Code (the "Remaining Distribution Payments"). The Parties agree that the Initial Distribution and Remaining Distribution Payments shall be inclusive of any and all required payments by the Liquidating Trustee and the Debtors under this Settlement Agreement, including, but not limited to, any employer taxes that might otherwise be due, except for the cost of administering their distribution. For the avoidance of doubt, any costs incurred by the Bankruptcy Estates, the Liquidating Trustee or its designee, in administering the settlement, as set forth in paragraphs 6 and 9, of the Settlement shall not be paid from the Allowed WARN Act Claim Amount.

[3] This Joint Motion contains a summary of certain provisions of the Settlement. In the event of any conflict, the Settlement itself shall govern over any description contained in the Joint Motion.

iii. The Parties shall seek the preliminary approval of the Settlement Agreement and the form of notice to be given to Settlement Class Members ("Class Members").

iv. Class Counsel shall provide notice to each Class Member within ten (10) business days following entry of the order preliminarily approving this Agreement, which describes the Agreement, informs the Class Members of their right to opt-out or object to the Settlement Agreement and identifies the deadline for doing so.

v. The Parties shall request the Court hold a Fairness Hearing to consider final approval of this Settlement Agreement.

vi. The Liquidating Trustee or its designee shall be responsible for distribution of the settlement including, but not limited to: (a) the formation of a qualified settlement fund (the "Qualified Settlement Fund") as authorized by Treasury Regulation 1.486B-1(c) to accept, distribute, and otherwise administer the Settlement, including wiring Class Counsel's Fees and Class Counsel's Expenses to Class Counsel, according to such wiring instructions provided by Class Counsel; (b) the preparation and mailing of settlement checks to each Class member; (c) the preparation and mailing of all tax forms, where applicable, and (d) the processing of returned settlement checks as undeliverable, including re-mailing to forwarding addresses and tracing of current addresses. Within two business days of entry of an Order granting preliminary approval of the settlement, the Debtors shall securely provide the Liquidating Trustee or its designee with a social security number for each Class Member for use in locating any Class Member whose address is stale and/or for use in administration of the settlement. Prior to the Effective Date, the Liquidating Trustee or its designee shall provide the Debtors with wiring instructions for the Qualified Settlement Fund. Should the Liquidating Trustee, in consultation with Class Counsel, choose to designate a Settlement Administrator to establish a Qualified Settlement Fund and administer the settlement, the cost of the settlement administrator shall be borne by the Bankruptcy Estates

vii. The Settlement Class Members' settlement distributions shall be included under the Settlement Class Member's name and social security number on an any IRS Form and any applicable state or local tax form to be distributed by the Liquidating Trustee or its designee. The Service Payments, Class Counsel's Fees and Class Counsel's Expenses shall be reflected on IRS Form 1099s. By accepting his or her portion of the Settlement, each Class Member agrees that he or she will be solely responsible for any and all tax liabilities stemming from the payment of his or her claim under the Settlement Agreement. With respect to any distribution made by the Liquidating Trustee, or its designee, of the Initial Distribution or Remaining Distribution Payments, Class Counsel shall determine the timing of such distributions in consultation with the Liquidating Trustee or its designee, and Class Counsel shall calculate each Settlement Class Member's pro-rata share of the distribution

viii. The Settlement Class Representatives agree they shall not submit a ballot voting to reject the Plan. In the event the Bankruptcy Court declines to approve this Agreement, the Settlement Class Representatives and Class Members shall have no obligation to vote.

ix. Upon entry of the Final Approval Order, the WARN Class Adversary shall be deemed settled, released and dismissed in its entirety, on the merits, with prejudice, and the Court shall simultaneously, or the Clerk of the Court shall, enter a Notice of Dismissal to that effect in the form attached to the Settlement as Exhibit C, or in substantially similar form acceptable to the Parties.

x. The Settlement Class Representatives shall, subject to final Court approval of this Settlement Agreement, receive an initial combined payment of fifteen thousand dollars ($15,000) from the Initial Distribution for their service on behalf of the Settlement Class Members ("Service Payments") to be allocated as follows: $9,000 to Brian Palomino and $6,000 to Luis Santiago. The Class Representatives shall, subject to final approval, receive a supplemental combined payment of Ten Thousand Dollars from the Remaining Distribution Payments to be allocated as follows: $6,000 to Brian Palomino and $4,000 to Luis Santiago. The Service Payments will be made in addition to the Settlement Class Representatives' pro rata share of the settlement.

xi. Class Counsel shall, subject to final Court approval of this Settlement Agreement, receive payment in the amount of one-third (1/3) of any distributions of the Allowed WARN Act Claim Amount ("Class Counsel's Fees"), plus reasonable litigation costs and expenses related to the WARN Claims ("Class Counsel's Expenses"). Class Counsel's Fees and Class Counsel's Expenses shall be payment in full for Class Counsel's work and expenses in connection with this matter.

xii. Except for the rights arising out of, provided for, or reserved in the Settlement Agreement, upon the final approval of this Settlement Agreement, the Class Members, for and on behalf of themselves, and their respective predecessors, successors, assigns, affiliates and subsidiaries (collectively, the "Releasing Parties"), do hereby fully and forever release and discharge (a) the Debtors, their estates, their current and former directors, parents, subsidiaries, partners, members, lenders, accountants, attorneys, representatives, the Liquidating Trust, the Liquidating Trustee, and all other agents, respective predecessors, successors and assigns (collectively, the "Released Parties"), of and from any and all claims, obligations, demands, rights, debts, liabilities, liens, actions and causes of action, costs, expenses, attorneys' fees and damages of whatever kind or nature, character, and description, whether in law or in equity, whether sounding in tort, contract, federal, state and/or local law, statute, ordinance, regulation, common law, or other source of law, whether known or unknown, and whether anticipated or unanticipated, suspected or disclosed, which the Releasing Parties may now have against the Released Parties, which relate to or are based on the WARN Act, or any federal, state or local law or regulation applying to plant closings (collectively, the "Released Claims"). The Parties agree, however, that the following claims and/or rights do not fall within the scope of the Released Claims and shall not be affected by the Settlement Agreement: (i) any claim for continuation of health or medical coverage, at the Class Member's expense, or at the expense of a beneficiary or dependent of a Class Member, to the extent required by the relevant provisions of the Consolidated Omnibus Reconciliation Act of 1985 ("COBRA"); (ii) any pre-petition, non-priority claims for expense reimbursement due individual Class Members; (iii) rights, if any unrelated to the individual Class Members' WARN Act claims, arising under the Debtors' 401(k) retirement plans; and (iv) any claim of individual Class

Members which the law clearly states may not be released by settlement. The Released Parties waive the right to assert any avoidance claims against Class Members arising under chapter 5 of the Bankruptcy Code or applicable state law to the extent such claims relate to transfers of less than $15,000.

xiii. Upon the final approval of the Settlement Agreement, the Class Members agree that the release of the Class Members' Released Claims shall become effective without further notice or Order of the Court and any claims that have been scheduled on behalf of, or filed by, the Class Representatives or the Class Members in the Chapter 11 Cases, on account of any Released Claims are disallowed in their entirety and the Debtors' schedules or claims register may be revised accordingly, as appropriate, without further order of the Court.

xiv. The Settlement Agreement is for the benefit of the Parties themselves, along with any heirs, executors or attorneys in fact, and not for the benefit of any third parties, including commercial third parties who purport to obtain claims of the Settlement Class Representatives or Settlement Class Members through assignment, transfer or otherwise. Absent an order from the Bankruptcy Court, Class Counsel or the Defendants, shall be under no obligation to distribute payments from the Settlement Amount or otherwise.

RELIEF REQUESTED

18. By this Joint Motion, the Parties request that the Bankruptcy Court enter orders: (1) approving the Settlement pursuant to Bankruptcy Rule 9019; (2) preliminarily approving the Settlement pursuant to Bankruptcy Rule 7023; (3) approving the form and manner of notice of the Class Notice; (4) scheduling the Fairness Hearing; (5) finally approving the Settlement following the Fairness Hearing; and (6) granting related relief.

BASIS FOR RELIEF REQUESTED

A. The Bankruptcy Court Should Approve the Settlement Pursuant to Rule 9019 of the Bankruptcy Rules.

19. The United States Court of Appeals for the Third Circuit has emphasized that "to minimize litigation and expedite the administration of a bankruptcy estate 'compromises are favored in bankruptcy.'" *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d Cir. 1996) (quoting 9 Collier on Bankruptcy ¶ 9019.03[1] (15th ed. 1993)); see also, *In re Culmtech, Ltd.*, 118 B.R. 237, 238 (Bankr. M.D. Pa. 1990) ("[C]ompromises are favored in bankruptcy and … much of litigation in bankruptcy estates results in settlements"). Bankruptcy Rule 9019 authorizes a

bankruptcy court to approve a compromise or settlement after notice and a hearing, Fed. R. Bankr. P. 9019(a), and section 105 of the Bankruptcy Code empowers a court to issue any order that is "necessary or appropriate." 11 U.S.C. § 105(a).

20. "[T]he authority to approve a compromise settlement is within the sound discretion of the bankruptcy court." *In re Key3Media Group, Inc.*, 336 B.R. 87, 92 (Bankr. D. Del. 2005); see also, *In re Louise's, Inc*., 211 B.R. 798, 801 (D. Del. 1997). When exercising such discretion, the bankruptcy court must determine whether the compromise is "fair, reasonable, and in the best interest [sic] of the estate." *Key3Media*, 336 B.R. 87, 92; see also, *Fry's Metals, Inc. v. Gibbons (In re RFE Industries, Inc.)*, 283 F.3d 159, 165 (3d Cir. 2002); *In re Louise's, Inc.*, 211 B.R. at 801; *In re Marvel Entertainment Group, Inc.*, 222 B.R. 243, 249 (Bankr. D. Del. 1998).

21. The bankruptcy court is not required to determine that the proposed settlement is the best possible compromise. *In re Key3Media Group*, 336 B.R. at 92-93 (citing *In re Coram Healthcare Corp.*, 315 B.R. 321, 329 (Bankr. D. Del. 2004)). Rather, the settlement should be approved as long as it does not fall below the lowest point in the range of reasonableness. *Cosoff v. Rodman (In re W.T. Grant Co.)*, 699 F.2d 599, 608 (2d Cir. 1983). In this respect, it is unnecessary for the court to consider the information necessary to resolve the factual dispute, nor is it necessary for the bankruptcy court to "conclusively determine claims subject to a compromise." *Key3Media Group*, 336 B.R. at 92 (quoting *In re Martin*, 212 B.R. 316, 319 (BAP 8th Cir. B.A.P. 1997)).

B. Standards for Approval of the Settlement.

22. Courts consider the following four factors when determining whether a settlement is in the best interests of the estate: (i) the probability of success in the litigation; (ii) the difficulties, if any, to be encountered in the matter of collection; (iii) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attendant thereto; and (iv) the paramount

interest of the creditors and a proper deference to their reasonable opinions. *Martin*, 91 F.3d at 393; *Aetna Casulaty & Surety v. Jasmine, Ltd. (In re Jasmine, Ltd.)*, 258 B.R. 119, 123 (Bankr. D.N.J. 1999); *Key3Media Group*, 336 B.R. at 93; *In re Marvel*, 222 B.R. at 249.

23. In addition to these criteria, courts have also scrutinized additional factors, such as (i) the competency and experience of counsel who support the settlement; (ii) the relative benefits to be received by individuals or groups within the class; (iii) the nature and breadth of releases to be obtained by the parties to the settlement; and (iv) the extent to which the settlement is the product of arm's length bargaining. *See Fischer v. Pereira (In re 47-49 Charles Street, Inc.)*, 209 B.R. 618, 620 (S.D.N.Y. 1997); *In re Spielfogel*, 211 B.R. 133, 144 (Bankr. S.D.N.Y. 1997); *In re Dow Corning Corp.*, 198 B.R. 214, 223 (Bankr. E.D. Mich. 1996).

C. Application of the *Martin* Factors.

i. The Probability of Success in Litigation

24. The Settlement Class Representatives allege that the Debtors did not comply with the WARN Act in terminating approximately 280 employees on June 6, 2025 and contend that they would likely have been able to establish damages at trial.

25. The Debtors believe that they have valid defenses, including, but not limited to, the "liquidating fiduciary" exception because the Debtors were not "employers" under the WARN Act on June 6, 2025, the "unforeseen business circumstance" exception because it was not probably in the months prior to June 6, 2025 that layoffs would be necessary, and because the Debtors operated, at all relevant times, in good faith. Although each side maintains confidence in the strength of its legal and factual positions, the Settlement provides a pragmatic and value-maximizing resolution by eliminating the substantial litigation risk, cost, and delay inherent in continued WARN Act litigation. Absent settlement, the parties would face extensive discovery, motion practice, and a complex, fact-intensive trial involving disputed issues of notice, exceptions,

damages, and potential class-wide remedies. The outcome of such litigation is inherently uncertain, and any adverse ruling could materially increase administrative expenses and divert estate resources away from creditors. The Settlement avoids these risks and ensures a prompt, efficient, and equitable resolution of the asserted WARN Act claims.

ii. The Likely Difficulties in Collection

26. The Settlement resolves the Settlement Class Representatives' WARN Act claims against the Debtors. Even if the Settlement Class Representatives were to prevail at trial, any resulting judgment would likely be difficult to collect given the Debtors' limited resources and the constraints of these Chapter 11 cases, including the fact that a large, adverse ruling, could jeopardize the assets of the Liquidating Trust to the detriment of all beneficiaries thereof. Conversely, if the Debtors were successful, they would still incur significant attorneys' fees and costs that would be borne by the Liquidating Trust (and its beneficiaries) with little to no ability to recover attorneys' fees from the plaintiffs. In short, both sides face practical barriers to realizing any meaningful recovery through continued litigation. This mutual collectability risk further supports approval of the Settlement as a fair and efficient resolution under the circumstances.

iii. The Complexity of Litigation Involved, the Expense, Inconvenience and Delay

27. The Parties agree that any litigation involving the Settlement Class Representatives' claims and the Debtors defenses thereto would likely incur substantial cost to the estate, and each of the Parties would suffer from some uncertainty as to what the damages or costs associated with prosecuting or defending such an action would ultimately be. The Settlement, however, eliminates any further accrual of litigation expenses, on all sides, associated with the WARN Claims. Accordingly, the Parties respectfully submit that approval of the Settlement is warranted because the Settlement obviates the need for the Parties to take on substantial cost and

risk in prosecuting or defending an action involving the Settlement Class Representatives' claims. Accordingly, this factor weighs strongly in favor of approving the Settlement.

iv. The Paramount Interest of the Creditors

28. Finally, the paramount interests of creditors strongly support approval of the Settlement. The Settlement was the product of good faith, arms' length negotiations between the Parties and the Committee and provides the Settlement Class with an allowed Section 507(a)(4) claim of $3,500,000 against the Bankruptcy Estates of the Debtors, of which $500,000, shall be paid in cash by the Liquidating Trustee or its designee upon the Effective Date to the Qualified Settlement Fund for distribution to the Class Members. The Settlement spares the Debtors' estates and, by extension, the Debtors' creditors the significant expense and uncertainty associated with the litigation of the issues raised in the WARN Claims.

29. When determining whether a compromise is in the best interests of an estate, the Bankruptcy Court must "'assess and balance the value of the claim that is being compromised against the value to the estate of the acceptance of the compromise proposal.'" *In re Key3Media Group*, 336 B.R. at 93 (quoting *In re Martin*, 91 F.3d at 393 (citing *TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968))); *see also*, *In re Nationwide Sports Distributors, Inc.*, 227 B.R. 455, 460 (Bankr. E.D. Pa. 1998) ("[I]n deciding whether to approve a particular compromise, courts utilize various criteria designed to achieve the objective of having the Defendant or debtor in possession act in [the] best interests of the estate"). To properly balance these values, the Court should consider all factors "relevant to a full and fair assessment of the wisdom of the proposed compromise." *In re Marvel*, 222 B.R. at 249 (quoting *TMT Trailer Ferry, Inc.*, 390 U.S. at 424); *see also*, *Key3Media Group*, 336 B.R. at 92 ("[t]he bankruptcy court must be "apprised of all relevant information that will enable it to determine what course of action will be in the best interest of the estate.") (quoting *In re Martin*, 91 F.3d at 393).

30. Accordingly, in light of each of the *Martin* factors, the Settlement should be approved.

D. The Bankruptcy Court Should Certify the Class, Appoint Class Counsel, and Preliminarily Approve the Settlement Agreement Pursuant to Rule 23 of the Federal Rules of Civil Procedure

31. Where, as in this case, the Bankruptcy Court has not already certified a class, before approving a class settlement pursuant to Civil Rule 23, the Bankruptcy Court must determine whether the proposed settlement class satisfies the certification requirements of Civil Rule 23. *Amchem v. Windsor*, 521 U.S. 591, 620 (1997); *In re Community Bank of Northern Virginia*, 418 F.3d 277, 300 (3rd Cir. 2005).

32. "[A]ll Federal Circuits recognize the utility of Rule 23(b)(3) settlement classes." *Amchem*, 521 U.S. at 618. *Accord Community Bank*, 418 F.3d at 299. "The settlement class action device offers defendants the opportunity to engage in settlement negotiations without conceding any of the arguments they may have against class certification." *Community Bank*, 418 F.3d at 299. *See also, General Motors Corp. Pick-Up Truck Fuel Tank Prods. Liab. Lit*ig., 55 F.3d 768, 786 (3rd Cir. 1995) ("By specifying certification for settlement purposes only . . . the court preserves the defendant's ability to contest certification should the settlement fall apart.").

33. Subdivisions (a) and (b) of Rule 23 "focus court attention on whether a proposed class has sufficient unity so that absent members can fairly be bound by decisions of class Representatives." *Amchem*, 521 U.S. at 621.

34. To be certified, a class must satisfy the four requirements of Rule 23(a): (1) numerosity; (2) commonality; (3) typicality; and (4) adequacy of representation. FED. R. CIV. P. 23; *Community Bank*, 418 F.3d at 302. In addition, the class must satisfy the requirements of Rule 23(b)(1), (2), or (3). In this case, the Parties have agreed to request conditional certification under Rule 23(b)(3), "the customary vehicle for damage actions." *Id.* In order to certify a class under

Rule 23(b)(3), the court must make two additional findings: predominance and superiority. That is, "[i]ssues common to the class must predominate over individual issues, and the class action device must be superior to other means of handling the litigation." *Gates v. Rohm & Hass Co.*, 248 F.R.D. 434, 442-43 (E.D. Pa 2008)

35. The proposed settlement Class meets each of the foregoing elements for the reasons discussed below.

(i) The Rule 23(a) Criteria

36. Numerosity requires a finding that the putative class is "so numerous that joinder of all members is impracticable." *Newton v. Merrill Lynch, Pierce, Fenner & Smith, Inc.*, 259 F.3d 154, 182 (3d Cir. 2001). "No single magic number exists satisfying the numerosity requirement." *Beherend v. Comcast Corp.*, 245 F.R.D. 195, 202 (E.D. Pa. 2007) (citing *Moskovitz v. Loop*, 128 F.R.D. 624, 628 (E.D. Pa. 1989). However, the Third Circuit "typically has approved classes numbering 40 or more." *Gates*, 248 F.R.D. at 440 (citing *Stewart v. Abraham*, 275 F.3d 220, 226-27 (3d Cir. 2001)).

37. The proposed class of almost three hundred Settlement Class Members meets the numerosity requirement and joinder of all Settlement Class Members is impractical. The class is sufficiently numerous to make joinder of all members impractical and thus satisfy the numerosity requirement. Accordingly, the Court should find that the numerosity requirement is met.

38. The commonality requirement requires existence of at least one question of law or fact common to the Class. FED. R. CIV. P. 23(a)(2); *Johnston v. HBO Film Management, Inc.*, 265 F.3d 178, 184 (3d Cir. 2001). The commonality threshold is low, (*Powers v. Lycoming Engines*, 245 F.R.D. 226, 236 (E.D. Pa. 2007)), and does not require "an identity of claims or facts among class members," *Behrend*, 245 F.R.D. at 202. Further, the existence of individual facts and

circumstances will not defeat commonality so long as the Settlement Class Members allege harm under the same legal theory

39. Here, fundamental issues of law and fact regarding notice of termination, applicability of several defenses, measure of damages and priority of claims and attorneys' fees are common to all Settlement Class Members.

40. Typicality requires that the "named plaintiffs" claims are typical, in common-sense terms, of the class, thus suggesting that the incentives of the plaintiffs are aligned with those of the class." FED. R. CIV. P. 23(a)(3); *Beck v. Maximus, Inc.*, 457 F.3d 291, 295-296 (3d Cir. 2006) (quoting *Baby Neal*, 43 F.3d at 55). "Typicality requires a strong similarity of legal theories to ensure that the class Representatives' pursuit of their own goals will work to benefit the entire class." *Powers*, 245 F.R.D. at 236. "Factual differences will not render a claim atypical if the claim arises from the same event or practice or course of conduct that gives rise to the claims of the class members, and if it is based on the same legal theory." *Beck*, 457 F.3d at 295-296 (quoting *Baby Neal*, 43 F.3d at 55).

41. The Settlement Class Representatives do not allege that they were singled out for disparate treatment in the manner in which they were terminated. Instead, they allege that they suffered harm as a result of the same conduct that allegedly injured the absentee Settlement Class Members – they were allegedly terminated just prior to the petition date without receiving notice that complied with the WARN Act. Accordingly, the Bankruptcy Court should find that the typicality requirement is met.

42. With respect to adequacy, class representatives must "fairly and adequately protect the interests of the class." FED. R. CIV. P. 23(a)(4); *Gates*, 248 F.R.D at 441. The adequacy inquiry "assures that the named plaintiffs' claims are not antagonistic to the class and that the attorneys for the class Representatives are experienced and qualified to prosecute the claims on behalf of the

entire class." *Beck*, 457 F.3d at 296. Thus, the court must determine "whether the Representatives' interests conflict with those of the class and whether the class attorney is capable of representing the class." *Johnston*, 265 F.3d at 185.

43. The Court should find that the Settlement Class Representatives and Class Counsel adequately represent the interests of the Settlement Class Members based on the Declaration of Brian Palomino. As demonstrated by the René S. Roupinian Declaration, Class Counsel are well qualified and experienced to represent the Settlement Class Members. Collectively, they have been appointed as class counsel in more than two hundred WARN actions, many of which were in bankruptcy cases.

44. Incentive or service payment awards to Class Representatives are "particularly appropriate in the employment context . . . [where] the plaintiff is often a former or current employee of the defendant, and thus, by lending his name to the litigation, he has, for the benefit of the class as a whole, undertaken the risk of adverse actions by the employer or co-workers"). *Silberblatt v. Morgan Stanley*, 524 F. Supp. 2d 425, 435 (S.D.N.Y. 2007) ("A class representative who has been exposed to a demonstrable risk of employer retaliation or whose future employability has been impaired may be worthy of receiving an additional payment, lest others be dissuaded").

45. In this case, the Settlement Class Representatives performed important services for the benefit of the Class by commencing the WARN Claims and willingly assisting counsel throughout the litigation. The Settlement Class Representatives stepped forward to bring the WARN Claims in their own names on behalf of their former co-workers. No other employees have asserted claims for the Settlement Class. The Settlement Class Representatives were willing to be deposed and testify if there were hearings or a trial. The Settlement Class Representatives agreed to do so at a point when their futures were uncertain and employment prospects potentially dimmed by suing their former employer. Ultimately, without the efforts of the Settlement Class

Representatives there would not have been any recovery for the Settlement Class. As the Court is likely aware, this case is searchable on the Internet and may become known to prospective employers evaluating the Settlement Class Representatives for employment. Further the Settlement Class Representatives expended time and effort to assist with this matter.

46. The amount of the Service Payments agreed to here are also consistent and on scale with amounts awarded in WARN class actions in bankruptcy courts here in this Circuit and across the country. *See, D'Amico, et al. v. Tweeter, OPCO, LLC* and *Schultze Asset Management, LLC*, Adv. Pro. No. 08-51800 (Del. Bankr. 2008) (one class representative who was deposed received $15,000, the other two received $10,000 each. Service payments were approximately 3% of common fund); *Kettell v. Bill Heard Enterprises, Inc.*, Adv. Pro. No. 08-80153 (N.D. Ala. Bankr. 2008) (court approved service payments for two class representatives in the amount of $10,000 each. Service payments were approximately 1% of common fund); *Kohlstadt, et al, v. Solyndra*, Adv. Pro. No. 11-53155 (Del. Bankr. 2011)(class representatives received $7500 and $12,500, respectively, as service payments, which were approximately .6% of common fund); *Capizzi, et al., v. AWTR Liquidation Inc., f/k/a Rhythm and Hues, Inc.*, Adv. Pro. No. 2:13-ap-01209-NB (C.D. Cal. Bankr. 2013)(class representatives received $10,000 each as service payments, which were approximately 2% of the common fund).

47. Accordingly, the combined total Service Payments of $25,000 to the Settlement Class Representatives, amounting to less than 1% of the Allowed WARN Act Claim Amount, is appropriate and justified as part of the overall Settlement in light of the value of the Settlement Class Representatives' services to the Settlement Class and burdens and risks taken on behalf of the Class.[4] Moreover, the Debtors have agreed to the proposed award of the service payments to

[4] In addition to the Service Payments, the Settlement Class Representatives shall be authorized to participate in the Settlement as Settlement Class Members.

the Settlement Class Representatives, so long as such service payments are payable solely from the Qualified Settlement Fund from distributions on the Allowed WARN Act Claim Amount, as described in the Settlement.

(ii) The Rule 23(b)(3) Criteria

48. Common questions of law and fact predominate over the individual issues (which appear to be limited to each Settlement Class Members' pay and benefits under the WARN Act). Predominance tests whether the proposed class is sufficiently cohesive to warrant adjudication by representation. *Amchem*, 521 U.S. at 623-24; *Community Bank*, 418 F.3d at 308-09. The proper predominance inquiry "trains on the legal or factual questions that qualify each member's case as a genuine controversy, questions that preexist any settlement." *Amchem*, 521 U.S. at 623. "In this vein a predominance analysis is similar to the requirement of Rule 23(a)(3) that claims or defenses of the named Representatives must be typical of the claims or defenses of the classes." *Community Bank*, 418 F.3d at 309.

49. Just as typicality exists, predominance also exists. All of the claims arise from an alleged violation of the WARN Act resulting from the terminations that occurred on or about June 6, 2025. Accordingly, the Court should find that the predominance requirement is met.

50. Rule 23(b)(3) also requires a determination that "a class action is superior to other available methods for the fair and efficient adjudication of the controversy." FED. R. CIV. P. 23(b)(3); *Gates*, 248 F.R.D. at 443. In effect, "[t]he superiority requirement asks the court to balance, in terms of fairness and efficiency, the merits of a class action against those of alternative available methods of adjudication." *Krell v. Prudential Inc. Co. (In re Prudential Inc. Co.)*, 148 F.3d at 283, 316 (3d Cir. 1998).

51. Rule 23 sets forth several factors relevant to the superiority inquiry: "(A) the class members interests in individually controlling the prosecution or defense of separate actions; (B)

the extent and nature of any litigation concerning the controversy already begun by or against class members; (C) the desirability or undesirability of concentrating the litigation of the claims in the particular forum; and (D) the likely difficulties in managing a class action." FED. R. CIV. P. 23(b)(3); *Gates*, 248 F.R.D. at 443. However, when a class certification is being considered for settlement purposes only, the difficulties in managing a class action are not considered. *Gates*, 248 F.R.D. at 443.

52. Here, a class action is superior to individual actions. First, the amount of each Class Member's claim is relatively small. Individually, there is little incentive in controlling the prosecution of separate actions. *See Amchem*, 521 U.S. at 617 ("The policy at the very core of the class action mechanism is to overcome the problem that small recoveries do not provide the incentive for any individual to bring a solo action prosecuting his or her rights. A class action solves this problem by aggregating the relatively paltry potential recoveries into something worth someone's (usually an attorney's) labor.") (quotation and citation omitted). It is appropriate that all the claims against the Debtors arising from the Settlement Class Representatives' allegations should be concentrated in this Court. In addition, determining the claims of some Settlement Class Members, but not all, could prejudice the claims of the remaining Settlement Class Members. Accordingly, the Bankruptcy Court should find that the superiority element is met.

53. Based on the foregoing, the Bankruptcy Court should certify the Settlement Class for settlement purposes only, appoint Brian Palomino and Luis Santiago as the Settlement Class Representatives, and appoint Raisner Roupinian LLP, The Gardner Firm, P.C. and Lankenau & Miller, LLP as Class Counsel.

E. The Bankruptcy Court Should Preliminarily Approve the Settlement.

54. Approval of a class settlement generally requires two hearings: one preliminary approval hearing and one final "fairness" hearing. *Gates v. Rohm & Haas Co*, 248 F.R.D. 434,

438 (E.D. Pa. 2008). "The preliminary approval decision is not a commitment [to] approve the final settlement; rather, it is a determination that 'there are no obvious deficiencies and the settlement falls within the range of reason.'" *Id.* quoting *Smith v. Professional Billing & Mgmt. Sys., Inc.*, 2007 WL 4191749, at *1 (D.N.J. Nov. 21, 2007); *see also*, *In re Community Bank of Northern Virginia*, 2008 WL 3833271 (W.D. Pa. Aug. 15, 2008). The preliminary approval determination requires the Bankruptcy Court to consider whether "(1) the negotiations occurred at arm's length; (2) there was sufficient discovery; (3) the proponents of the settlement are experienced in similar litigation; and (4) only a small fraction of the class objected." *In re General Motors Corp.*, 55 F.3d 768, 785-86 (3d Cir. 1995).

55. The Settlement has no obvious deficiencies and falls well within the range of reason. Each of the above-cited factors favors preliminary approval of the Settlement.

56. First, the settlement is the result of good faith, arm's length negotiations between capable adversaries and provides for the Allowed WARN Act Claim Amount in the total amount of $3,500,000.00, of which $500,000 shall be paid in cash upon the Effective Date. This amounts to approximately 75% of the combined priority wages of the Settlement Class as calculated by Class Counsel, from the Debtors' books and records.

57. Second, the Parties recognized that continued litigation would further diminish the estate without benefit to either of the Parties.

58. Third, counsel for all Parties has the experience and the skill to both vigorously litigate WARN Claims and to determine when and to what extent settlement is appropriate. Class Counsel has collectively been appointed as class counsel in over two hundred WARN cases.

59. In light of the foregoing, the Bankruptcy Court should preliminarily approve the Settlement.

F. The Bankruptcy Court Should Approve the Form and Manner of the Proposed Notice of the WARN Settlement.

60. Once a settlement is preliminarily approved, notice of the proposed settlement and of the fairness hearing is provided to class members. Federal Rule of Civil Procedure 23(e) requires that all members of the class be notified of the terms of any proposed settlement. Civil Rule 23(e) requirements is "designed to summarize the litigation and the settlement and to apprise class members of the right and opportunity to inspect the complete settlement documents, papers and pleadings filed in the litigation." *In re Prudential*, 148 F.3d at 326-27.

61. The proposed Class Notice, attached to the Settlement as Exhibit B, will be served by Class Counsel, or their designee, upon each Settlement Class Member. Class Counsel proposes that within ten (10) business days following entry of the order preliminarily approving the Settlement, Class Counsel will serve the Class Notice substantially in the form attached to the Settlement, upon each Settlement Class Member at the last known addresses of each Settlement Class Member according to Debtors' books and records. *Cf. Prudential*, 148 F.3d at 327 (holding that mailings to last known addresses of class members and publication in national newspapers sufficient to provide notice to large, multi-state class).

62. The Class Notice includes the information required by Rule 23(c)(2)(B). The Class Notice outlines the terms of the Settlement, including the attorneys' fees and costs proposed to be paid to Class Counsel, describes how each Settlement Class Member may obtain a copy of the Settlement. The Class Notice also states the date, time, location and purpose of the Fairness Hearing, informs Settlement Class Members of their right to appear at the Fairness Hearing, and describes the procedure for opting out or objecting to the Settlement. Accordingly, the form and manner of the Class Notice is sufficient and should be approved.

G. The Bankruptcy Court Should Finally Approve the Settlement at the Fairness Hearing.

63. The Parties request the Bankruptcy Court hold a Fairness Hearing within sixty days of entry of the preliminary approval order. At the Fairness Hearing, the Bankruptcy Court should finally approve the Settlement.

64. Rule 23(e) provides that "[t]he claims, issues, or defenses of a certified class may be settled, voluntarily dismissed or compromised only with the court's approval." *Id.* Final approval of a settlement pursuant to Rule 23(e) turns on whether the settlement is "fair, reasonable and adequate." FED. R. CIV. P. 23(e)(2); *In re Cendant Corp. Litig.*, 264 F.3d 201, 231 (3d Cir. 2001). "This inquiry requires the court's independent and objective analysis of the evidence and circumstances before it in order to determine whether the settlement is in the best interest of those whose claims will be extinguished." *Community Bank*, 2008 WL 3833271 at * 5 (quoting *General Motors*, 55 F.3d at 785.).

65. The Third Circuit has held that the following nine factors are relevant in determining whether a proposed class settlement is fair, reasonable, and adequate: (1) the complexity, expense and likely duration of the litigation; (2) the reaction of the class to the settlement; (3) the stage of the proceedings; (4) the risks of establishing liability; (5) the risks of establishing damages; (6) the risks of maintaining the class action through trial; (7) the ability of the defendants to withstand a greater judgment; (8) the range of reasonableness of the settlement fund in light of the best recovery; and (9) the range of reasonableness of the settlement in light of all the attendant risks of litigation. *Girsh v. Jepson*, 521 F.2d 153, 157 (3d Cir. 1975). This list is not exhaustive. *Community Bank*, 2008 WL 3833272 at *6.

66. The following *Girsh* factors strongly support approval of the Settlement.

a. As discussed, continued litigation of the WARN Claims will be expensive.

b. The Settlement Class Representatives support the Settlement and Class Counsel believe that all of the other Settlement Class Members will have a favorable reaction to the Settlement and will not object to it.

c. The Settlement was reached through arms' length negotiations between the Parties and the Committee and after the Parties and the Committee thoroughly investigated the facts and weighed the importance of efficient resolution versus continued litigation that would significantly reduce the assets in the estate.

d. When considered in light of the best possible recovery and the attendant risks, the settlement falls well within the range of reasonableness. The Settlement provides for the Allowed WARN Act Claim Amount in the total amount of $3,500,000.00, of which $500,000 shall be paid in cash upon the Effective Date Allowed Employee. The amount of the Allowed WARN Act Claim Amount is approximately 75% of the combined priority wages of the Settlement Class as calculated by Class Counsel, from the Debtors' books and records.

67. Based on the foregoing, the Bankruptcy Court should finally approve the Settlement.

CONCLUSION

WHEREFORE, the Parties respectfully request the Bankruptcy Court to (i) grant the Joint Motion in its entirety; (ii) preliminarily approve the Settlement (See Exhibit A to the Settlement); (iii) approve the form and manner of the Class Notice (See Exhibit B to the Settlement); (iv) schedule a Fairness Hearing; (v) approve the Settlement on a final basis (See Exhibit 2, hereto, "Final Settlement Order"); and (vi) grant such other relief as the Bankruptcy Court deems necessary and appropriate.

DATED: November 22, 2025

/s/ Gail C. Lin	*/s/ Tania M. Moyron*
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CERTIFICATE OF SERVICE

I hereby certify that on November 22, 2025, I caused a true and correct copy of the foregoing to be served on the parties receiving notice through the Court's ECF System.

/s/ Tania M. Moyron
Tania M. Moyron

Exhibit 1

(Settlement)

Settlement and Release Agreement

This Settlement and Release Agreement (the "**Settlement Agreement**" or "**Settlement**") is made and entered into as of the 22nd day of November 2025, by and between Brian Palomino and Luis Santiago (together, the "Settlement Class Representatives"), on behalf of themselves and all others similarly situated and who are reflected on Schedule 1 hereto (the "Settlement Class"), on the one hand, through counsel, and, on the other hand, Powin Project LLC; (ii) Powin, LLC, (iii) PEOS Holdings, LLC, (iv) Powin China Holdings 1, LLC, (v) Powin China Holdings 2, LLC, (vi) Charger Holdings, LLC, (vii) Powin Energy Ontario Storage, LLC, (viii) Powin Energy Operating Holdings, LLC, (ix) Powin Energy Operating, LLC (x) Powin Energy Storage 2, Inc.; (xi) Powin Energy Ontario Storage II LP; (xii) Powin Canada B.C. Ltd.; and (xiii) Powin EKS SellCo, LLC (collectively, the "Debtors" and together with Class Representatives, the "Parties").

Recitals

A. Prior to the Petition Date (defined below), the Debtors operated as a leading energy storage integrator.

B. On or about June 6, 2025, Debtors terminated approximately 278 employees specified by individual name on the attached and incorporated Schedule 1, who reported to Debtors' facilities.

C. On or about June 9, 2025 (the "Petition Date"), the Debtors each commenced a voluntary Bankruptcy Case for relief under chapter 11 of title 11 of the United States Code, §§ 101 et seq., as amended (the "Bankruptcy Code"), which are being jointly administered as Case No. 25-16137 (MBK) before the United States Bankruptcy Court for the District of New Jersey (the "Court").

D. Following the Petition Date, Luis Santiago filed a class proof of claim on June 10, 2025, against Powin, LLC and related debtors, alleging violations of the Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. (the "WARN Act"), and asserting a priority claim in the amount of $5,145,000.00 pursuant to Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. (Claim 1, the "WARN Class POC"). On June 12, 2025, Brian Palomino filed a class adversary proceeding against Powin, LLC and related debtors, also alleging WARN violations and asserting sixty days of WARN damages for each putative class member pursuant to Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. (Adv. Proc. No. 25-01249, the "WARN Class Adversary," and collectively with the WARN Class POC, the "WARN Claims").

E. On or about June 27, 2025, the Official Committee of Unsecured Creditors (the "Committee") was appointed in this matter by the Office of the United States Trustee. Plaintiff Brian Palomino was appointed to the Committee.

F. The WARN Claims involve numerous legal issues regarding the application of the WARN Act and its statutory and other legal defenses to complex facts. These issues include, *inter alia*, (i) whether the Debtors were a covered employer under the WARN Act at the time of the

alleged plant closing or mass layoff; (ii) whether the Debtors complied with the notice requirements under the WARN Act; (iii) whether the Debtors were entitled to give fewer than sixty (60) days' written notice because of the applicability of any of the statutory defenses contained in the WARN Act; (iv) whether the Debtors have other defenses to the application of the WARN Act; (v) whether the Debtors gave "as much notice as practicable"; (vi) whether the Debtors constitute a "single employer" under the provisions of the WARN Act such that they would be jointly and severally liable for some or all of the alleged damages; (vii) the computation of the amount of damages; and (viii) whether the Debtors are entitled to any reduction of damages based on "good faith." The Plaintiffs have the burden of proof on some of these issues and the Debtors have the burden on others, including any affirmative defenses, and the trial of this matter would likely be lengthy, adding to cost and potential delay, with an uncertain outcome.

G. The Parties acknowledge the risks and delay inherent in litigation.

H. On or about October 14, 2025, the Parties reached an agreement in principle to resolve the WARN Claims, an overview of which is described in Exhibit I of the Plan Supplement [Bankr. Dkt. 1038] (the "Plan Supplement") to the Debtors' Combined Disclosure Statement and Chapter 11 Plan (the "Combined Plan").

I. The complete terms of the resolution of the WARN Claims are described in this Settlement Agreement. In general, this Settlement Agreement provides for certification of the Settlement Class, as defined herein, and appointment of the Settlement Class Representatives and Class Counsel and allowance of an aggregate 507(a)(4) claim against the Bankruptcy Estates of the Debtors in the total amount of $3,500,000.00, of which $500,000 shall be paid in cash upon the Effective Date. The remaining Allowed WARN Act Claim Amount shall be paid from net recoveries of the Liquidating Trust in accordance with the Liquidating Trust Agreement. The other essential terms of the Settlement Agreement are set forth below.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Settlement

1. Incorporation of Recitals. The foregoing recitals are incorporated herein by this reference as though fully set forth at this place.

2. Joint Motion. The Parties have prepared and the Debtors shall file a *Joint Motion Pursuant to 11 U.S.C. § and Fed. R. Bankr. P. 7023 and 9019 to (I) Approve the Settlement Pursuant to Fed. R. Bankr. P. 9019, (II) Preliminarily Approve the Settlement Pursuant to Fed. R. Bankr. P. 7023, (III) Approve the Form and Manner of Notice to the Settlement Class Members of the Settlement, (IV) Schedule a Fairness Hearing to Consider Final Approval of the Settlement, (V) Finally Approve the Settlement Pursuant to Fed. R. Bankr. P. 7023 After the Fairness Hearing, and (VI) Grant Related Relief* (the "Joint Motion"). The Parties agree to cooperate and support the relief requested within the Joint Motion until the Court enters a Final Order (as defined below).

3. Preliminary Approval. The Parties shall seek the preliminary approval of the Settlement Agreement and the form of notice to be given to Settlement Class Members ("Class Members"). The form of the Preliminary Approval Order proposed by the Parties is attached hereto as Exhibit A. The form of the notice to the Class Members proposed by the Parties is attached hereto as Exhibit B.

4. Certification of a Settlement Class. The Parties agree, for purposes of this Settlement only, that a settlement class should be certified consisting of the employees of one or more of Powin Energy Operating, LLC, Powin Energy Operating Holdings, LLC or Powin, LLC identified by Debtors from their books and records, and specified by individual name on the attached and incorporated Schedule 1, who were involuntarily separated from employment on or about June 6, 2025 (each a "Class Member"), but excluding any such individuals who timely elect to opt out of the Class (the "Settlement Class"). The Parties also agree to the appointment of Plaintiffs Brian Palomino and Luis Santiago as the Class Representatives and appointment of Raisner Roupinian LLP, The Gardner Firm, PC and Lankenau & Miller, LLP as class counsel ("Class Counsel").

5. Class Notice. Class Counsel shall provide notice to each Class Member within ten (10) business days following entry of the order preliminarily approving this Agreement, which describes the Agreement, informs the Class Members of their right to opt-out or object to the Settlement Agreement and identifies the deadline for doing so.

6. Settlement Administration. The Liquidating Trustee or its designee shall be responsible for distribution of the settlement including, but not limited to, (a) the formation of a qualified settlement fund (the "Qualified Settlement Fund") as authorized by Treasury Regulation 1.486B-1(c) to accept, distribute, and otherwise administer the Settlement, including wiring Class Counsel's Fees and Class Counsel's Expenses to Class Counsel, according to such wiring instructions provided by Class Counsel; (b) the preparation and mailing of settlement checks to each Class member; (c) the preparation and mailing of all tax forms, where applicable, and (d) the processing of returned settlement checks as undeliverable, including re-mailing to forwarding addresses and tracing of current addresses. Within two business days of entry of an Order granting preliminary approval of the settlement, the Debtors shall securely provide the Liquidating Trustee or its designee with a social security number for each Class Member for use in locating any Class Member whose address is stale and/or for use in administration of the settlement. Prior to the Effective Date, the Liquidating Trustee or its designee shall provide the Debtors with wiring instructions for the Qualified Settlement Fund. Should the Liquidating Trustee, in consultation with Class Counsel, choose to designate a Settlement Administrator to establish a Qualified Settlement Fund and administer the settlement, the cost of the settlement administrator shall be borne by the Bankruptcy Estates.

7. Fairness Hearing. The Parties shall request the Court hold a Fairness Hearing to consider final approval of this Settlement Agreement. The form of the Final Approval Order proposed by the Parties is attached hereto as Exhibit C.

8. Allowed Claim. The Settlement Class shall have an allowed Section 507(a)(4) claim of $3,500,000 (the "Allowed WARN Act Claim Amount") against the Bankruptcy Estates of the Debtors, of which $500,000 shall be paid in cash by the Liquidating Trustee or its designee upon the Effective Date to the Qualified Settlement Fund for distribution to the Class Members (the "Initial Distribution"). The $3,000,000 balance of the Allowed WARN Act Claim Amount shall be paid by Liquidating Trustee or its designee to the Qualified Settlement Fund for distribution to the Class Members from net recoveries of the Liquidating Trust in accordance with the priority scheme set forth in the Bankruptcy Code (the "Remaining Distribution Payments"). The Parties agree that the Initial Distribution and Remaining Distribution Payments shall be inclusive of any and all required payments by the Liquidating Trustee and the Debtors under this Settlement Agreement, including, but not limited to, any employer taxes that might otherwise be due, except for the cost of administering their distribution. For the avoidance of doubt, any costs incurred by the Bankruptcy Estates, the Liquidating Trustee or its designee, in administering the settlement, as set forth in paragraphs 6 and 9, shall not be paid from the Allowed WARN Act Claim Amount.

9. Settlement Distribution. The Class Members' settlement distributions shall be included under the Class Member's name and social security number on an any IRS Form and any applicable state or local tax form to be distributed by the Liquidating Trustee or its designee. The Service Payments, Class Counsel's Fees and Class Counsel's Expenses shall be reflected on IRS Form 1099s. By accepting his or her portion of the Settlement, each Class Member agrees that he or she will be solely responsible for any and all tax liabilities stemming from the payment of his or her claim under the Settlement Agreement. With respect to any distribution made by the Liquidating Trustee, or its designee, of the Initial Distribution or Remaining Distribution Payments, Class Counsel shall determine the timing of such distributions in consultation with the Liquidating Trustee or its designee, and Class Counsel shall calculate each Class Member's pro-rata share of the distribution.

10. Mutual Releases. Except for the rights arising out of, provided for, or reserved in this Settlement Agreement, upon the final approval of this Settlement Agreement, the Class Members, for and on behalf of themselves, and their respective predecessors, successors, assigns, affiliates and subsidiaries (collectively, the "Releasing Parties"), do hereby fully and forever release and discharge (a) the Debtors, their estates, their current and former directors, parents, subsidiaries, partners, members, lenders, accountants, attorneys, representatives, the Liquidating Trust, the Liquidating Trustee, and all other agents, respective predecessors, successors and assigns (collectively, the "Released Parties"), of and from any and all claims, obligations, demands, rights, debts, liabilities, liens, actions and causes of action, costs, expenses, attorneys' fees and damages of whatever kind or nature, character, and description, whether in law or in equity, whether sounding in tort, contract, federal, state and/or local law, statute, ordinance, regulation, common law, or other source of law, whether known or unknown, and whether anticipated or unanticipated, suspected or disclosed, which the Releasing Parties may now have against the Released Parties, which relate to or are based on the WARN Act, or any federal, state or local law or regulation applying to plant closings (collectively, the "Released Claims"). The Parties agree, however, that the following claims and/or rights do not fall within the scope of the Released Claims and shall not be affected by this Settlement Agreement: (i) any claim for continuation of health or medical coverage, at the Class Member's expense, or at the expense of a

beneficiary or dependent of a Class Member, to the extent required by the relevant provisions of the Consolidated Omnibus Reconciliation Act of 1985 ("COBRA"); (ii) any pre-petition, non-priority claims for expense reimbursement due individual Class Members; (iii) rights, if any unrelated to the individual Class Members' WARN Act claims, arising under the Debtors' 401(k) retirement plans; and (iv) any claim of individual Class Members which the law clearly states may not be released by settlement. The Released Parties waive the right to assert any avoidance claims against Class Members arising under chapter 5 of the Bankruptcy Code or applicable state law to the extent such claims relate to transfers of less than $15,000.

Upon the final approval of this Settlement Agreement, the Class Members agree that the release of the Class Members' Released Claims shall become effective without further notice or order of the Court and any claims that have been scheduled on behalf of, or filed by, the Class Representatives or the Class Members in the Chapter 11 Cases, on account of any Released Claims are disallowed in their entirety and the Debtors' schedules or claims register may be revised accordingly, as appropriate, without further order of the Court.

11. Plan Voting. The Settlement Class Representatives agree they shall timely submit a ballot voting to accept the Plan, and any Class Member casting a ballot shall vote to accept the Plan. The agreement to vote in favor of the Plan and any ballot submitted by the Settlement Class Representatives or any Class Member are expressly conditioned upon the Bankruptcy Court's approval of this Agreement pursuant to Bankruptcy Rule 9019. In the event the Bankruptcy Court declines to approve this Agreement, the Settlement Class Representatives and Class Members shall have no obligation to vote.

12. Dismissal of WARN Class Adversary. Upon entry of the Final Approval Order, the WARN Class Adversary shall be deemed settled, released and dismissed in its entirety, on the merits, with prejudice, and the Court shall simultaneously, or the Clerk of the Court shall, enter a Notice of Dismissal to that effect in the form attached hereto as Exhibit C, or in substantially similar form acceptable to the Parties.

13. Service Payments to Class Representatives. The Class Representatives shall, subject to final Court approval of this Settlement Agreement, receive an initial combined payment of fifteen thousand dollars ($15,000) from the Initial Distribution for their service on behalf of the Class Members ("Service Payments") to be allocated as follows: $9,000 to Brian Palomino and $6,000 to Luis Santiago. The Class Representatives shall, subject to final approval, receive a supplemental combined payment of Ten Thousand Dollars from the Remaining Distribution Payments to be allocated as follows: $6,000 to Brian Palomino and $4,000 to Luis Santiago. The Service Payments will be made in addition to the Settlement Class Representatives' pro rata share of the settlement.

14. Class Counsel Fees. Class Counsel shall, subject to final Court approval of this Settlement Agreement, receive payment in the amount of one-third (1/3) of any distributions of the Allowed WARN Act Claim Amount ("Class Counsel's Fees"), plus reasonable and documented litigation costs and expenses related to the WARN Claims ("Class Counsel's Expenses"). Class Counsel's Fees and Class Counsel's Expenses shall be payment in full for Class Counsel's work and expenses in connection with this matter.

15. Authority to Enter into Settlement Agreement. Any person signing this Settlement Agreement on behalf of an entity or Settlement Class, represents and warrants that, upon final Court approval, the person has the legal capacity and authority to enter into this Settlement Agreement and bind such entity or class in accordance with the terms of this Settlement Agreement.

16. Integration. This Settlement Agreement constitutes the entire agreement between the Parties related to the settlement of the WARN Claims and shall be deemed to be a full, final and completed integration of all prior or contemporaneous understandings or agreements between the Parties related thereto.

17. Amendments. This Settlement Agreement may be amended or supplemented only by a written instrument signed by all Parties, and, if required, by approval of the Court.

18. Counterparts. This Settlement Agreement may be executed in any number of identical counterparts, each of which shall be considered an original, but together shall constitute but one and the same agreement. Facsimile signatures or signatures transmitted by email or other electronic means shall be sufficient to bind the Parties.

19. Dispute Resolution. Any dispute arising out of, or related to, this Settlement Agreement shall be decided by the Court.

20. Governing Law. This Settlement Agreement shall be governed by and all disputes related hereto shall be determined in accordance with the laws of the State of New Jersey.

21. Jury Waiver. Each Party hereby expressly waives trial by jury in any action, proceeding or counterclaim brought by any of the Parties against the other and any rights to a trial by jury under any statute, rule of law or public policy in connection with any matter whatsoever arising out of or in any way relating to this Settlement Agreement.

22. Construction. The Parties have participated jointly in the negotiation and drafting of this Settlement Agreement. In the event an ambiguity or question of intent or interpretation arises, this Settlement Agreement shall be construed according to its plain meaning as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of authorship or any provision of this Settlement Agreement

23. Captions. The captions or section headings are for convenience and ease of reference only and shall not be construed to limit, modify or alter the terms of this Settlement Agreement.

24. Severance. If any provision of this Settlement Agreement is held to be illegal or invalid by a court of competent jurisdiction, such provision shall be deemed to be severed and deleted. Neither such provision, nor its severance and deletion, shall affect the validity of the remaining provisions of this Settlement Agreement.

25. Successors. This Settlement Agreement shall be binding upon the Parties, their respective heirs, administrators, personal representatives, successors and assigns. This Settlement Agreement shall be binding upon the Debtors, the Liquidating Trustee, the Trust, and lenders.

26. Residual Funds. Any distributions from the Qualified Settlement Fund to Class Members that are not deposited or presented for payment within one hundred eighty (180) days of the distribution shall be deemed residual funds (the "Residual Funds") on the 181st day following the distribution and treated as follows. Residual Funds will be: (i) first, used to make Qualified Settlement Fund distributions to additional Class Members, if any, that may be identified after the initial distribution of the Settlement Payment and who fall within the Class definition herein but who did not appear on Schedule 1 ("Additional Class Members"); (ii) second, distributed in a supplemental distribution to all Class Members who cashed or negotiated their initial Settlement distribution check, so long as Class Counsel determines that such distribution is feasible; and (iii) if any Residual Funds remain after distributions to Additional Class Members, if any, or as a supplemental distribution, if any, then last, the Residual Funds shall be donated to Towards Justice, a non-profit 501(c)(3) charitable organization which advocates on behalf of employees' rights. No portion of the Residual Funds shall revert to or be retained by Debtor, the Bankruptcy Estates, or Class Counsel for any reason.

27. Third-Party Beneficiaries. This Settlement Agreement is for the benefit of the Parties themselves, along with any heirs, executors or attorneys in fact, and not for the benefit of any third parties, including commercial third parties who purport to obtain claims of the Class Representative or Class Members through assignment, transfer or otherwise. Absent an order from the Bankruptcy Court, Class Counsel or the Defendants, shall be under no obligation to distribute payments from the Settlement Amount or otherwise.

[Signatures Follow]

Signature Page for WARN Act Settlement Agreement

IN WITNESS WHEREOF, the Parties have executed this Agreement as of November 22, 2025.

On behalf of the Settlement Class Representatives and the Proposed Settlement Class:

RAISNER ROUPINIAN LLP

/s/ René S. Roupinian
Jack A. Raisner
René S. Roupinian
Proposed Class Counsel

THE GARDNER FIRM, PC

/s/ Mary E. Olsen
Mary E. Olsen
M. Vance McCrary
Proposed Class Counsel

-and-

LANKENAU & MILLER LLP

/s/ Stuart J. Miller
Stuart J. Miller
Johnathan Miller
Proposed Class Counsel

AND

On behalf of the Debtors and Debtors in Possession:

/s/
Gerard Uzzi
Chief Restructuring Officer

Signature Page for WARN Act Settlement Agreement

IN WITNESS WHEREOF, the Parties have executed this Agreement as of November 22, 2025.

On behalf of the Settlement Class Representatives and the Proposed Settlement Class:

RAISNER ROUPINIAN LLP

/s/ _____
Jack A. Raisner
René S. Roupinian
Proposed Class Counsel

THE GARDNER FIRM, PC

/s/ _____
Mary E. Olsen
M. Vance McCrary
Proposed Class Counsel

-and-

LANKENAU & MILLER LLP

/s/ _____
Stuart J. Miller
Johnathan Miller
Proposed Class Counsel

AND

On behalf of the Debtors and Debtors in Possession:

Signed by:
/s/ Gerard Uzzi
C933082321E44B5...
Gerard Uzzi
Chief Restructuring Officer

	Name
1	Abbasalinejad, Armin
2	Adair, Fallon
3	Almarales Jr., Wilver
4	Anderson, Bjorn
5	Anderson, Colleen D.
6	Atkinson, Michael
7	Atwood, Joshua
8	Babazadehrokni, Hamed
9	Baker, Mark L.
10	Baldwin, Evon
11	Bariagabir, Mussie B.
12	Barnes, Daniel
13	Barreto Paez, Lairhe H.
14	Bartolotta, Garrett
15	Bates, Bryan P.
16	Beckers, Matthew
17	Belvin, Madeline
18	Benton, Jessie
19	Bethards, Charles A.
20	Betournay, Jason
21	Bettis, Michael
22	Bird, Matthew
23	Birney, Jeffrey
24	Bittleston, Timothy L.
25	Blake, Lauren
26	Boman, Jeffrey
27	Borges, Maverick T.
28	Bowen, William W.
29	Bratton, Jeremy
30	Brody-Moore, Peter
31	Brown, Kyle
32	Brown, Matthew
33	Bushway, Kevin
34	Bykowsky Jr., Martin D.
35	Callahan, Lisa
36	Calsyn, Katherine T.
37	Canales, Miguel
38	Carmichael, Cody
39	Castle, Eric A.
40	Chen, Chen
41	Chen, Hailiang

	Name
42	Chiang, Chihying J.
43	Chin, Benjamin
44	Christensen, Jesper
45	Clark, Carrie Marie
46	Cole, Desmond
47	Conrad, Larissa K.
48	Cool, Thomas
49	Corcokios, Spiros
50	Cormier, Donald R.
51	Cottrell, Shelby
52	Coyne, Michael
53	Cross, Chie
54	Crowell, Susannah
55	Curtin, John J.
56	Curtis Palomino, Brian M.
57	Cutler, Brian
58	Davis, Grant
59	Dawson, Ashley N.
60	Delisio, Samuel T.
61	Demissie, Eyob
62	Derla, Reynacia
63	Dey, Sushmita
64	Diaz, Christopher
65	Diep, Steven T.
66	Dinverno, Remo
67	Diop, Alexander
68	Duff, Andrew W.
69	Eiler, Gregg
70	Eklund, Joseph R.
71	Englander, Samuel C.
72	Ewumi, Olanrewaju
73	Fabela, Matthew
74	Fencl, Ramsay A.
75	Fencl, Richard
76	Ferrigno, Michael
77	Ferris, Mercedes
78	Figueroa, David
79	Flores, Maria
80	Frye, Douglas
81	Fung, Ho C.
82	Ganta, Abhilash

	Name
83	Garay, Ana
84	Garcia, Daphne
85	Gastineau, Amber
86	Gaubeca, Katriana C.
87	Gaumer, Samuel
88	Gilmore, Emma
89	Glaser, Dylan
90	Glogoza, James
91	Goel, Shelley
92	Gonce Jr., Ricardo
93	Gonzalez, Ismario G.
94	Gonzalez-Santos, Jubal
95	Goodwin, Travis
96	Gougler, Michael J.
97	Green, Lauren N.
98	Greene, Keeley S.
99	Greenwood, Kevin T.
100	Gregor, Jason
101	Gutierrez, Maria D.
102	Gyorgyfalvy, Gustav
103	Hamel, Eric
104	Hamilton, Debra
105	Harris Johnson, Ursula L.
106	Heider, Timothy R.
107	Henderson, Brian
108	Henry, Isaak
109	Her, Sarah
110	Hicks, Leesa
111	Hiland, Travis
112	Hoffman, Nathaniel J.
113	Hofmeister, Ryan J.
114	Hohenshelt, Cody
115	Huang, Chen
116	Hughan, Robert
117	Huntoon, Sam
118	Jackson, Tanya
119	Jaeger, Jonathan
120	Jebb, Mark
121	Jedrzejewski, John T.
122	Jensen-Novak, Nicholai
123	Jernigan, Simon

	Name
124	Johnigan, Jabo O.
125	Johnson, Erik K.
126	Jones, Kathy
127	Jones, Madeleine C.
128	Jones, Travis L.
129	Jordan, Kelsi G.
130	Joseph, Kendra
131	Judge, Monica
132	Kajiya, Mayling
133	Kessler, Peter J.
134	Kilgore, Cameron
135	King, Douglas W.
136	Kirkpatrick, Jeffrey
137	Klix, Kedar C.
138	Koehler, Kolton
139	Kornilova, Anastasia
140	Krieger, John
141	Lanzone, Joseph
142	Lara-Chrones, Shawna M.
143	Laskowski, Michael
144	LaTray, Jeffrey
145	Latthe, Pooja
146	Lease, Scott
147	Lenda, Christopher
148	Leneway, Matthew
149	Lenz, Daniel
150	Leonardi, Angelina
151	Li, Jiankun
152	Little, Joshua
153	Littlehales, Bethany
154	Lowrance, Jennifer
155	Macauley, Andrew
156	Macielinski, Damien
157	Maclachlan, Mary A.
158	Madden, Gordon E.
159	Madrid Aguilera, Beatriz A.
160	Mantel, Carrie
161	Mao, Kieu
162	Marx, Natalie E.
163	Mayer, Steven B.
164	McCarragher, Michael

	Name
165	McClendon, Lisa
166	McGowan, Mark
167	McGuckin, Daniel
168	McLeod, Daniel
169	Mearns, Taylor
170	Mehta, Parita
171	Meyer, Michelle
172	Mielke, Jeremy
173	Moes, Nathan J.
174	Mohammednur, Mohammed
175	Molvig, Karl
176	Moore, Marcus P.
177	Morgan, Clayton
178	Mueller, Markus
179	Murphy, Brittni
180	Murray, Sandra
181	Mussett, Samuel
182	Neal, Cory
183	Nevitt, Thomas A.
184	Newcomer, Kristen N.
185	Nogueira, Raphael Pires
186	O'Horo, Paul
187	Oliver-Paton, Nia
188	Palmer, Jason A.
189	Panchenko, Olena
190	Parkinson, Kai
191	Patil, Rajesh
192	Perez Salgado, Kelvin
193	Pitkin, Jacob
194	Powell, Joseph
195	Propst, Michelle L.
196	Provost, Philip E.
197	Raghu, Latha
198	Raines-Yilma, Roshan
199	Ramirez, Andrew A.
200	Ramirez, Gilberto
201	Rector, Robert B.
202	Rendon-Silva, Luis A.
203	Ressler, Kristian
204	Riley, Ian R.
205	Rimel, Patrick

	Name
206	Rodriguez II, John
207	Roelle, Tyler D.
208	Rogers, Zeke O.
209	Roldness, Tara
210	Rose, Anthony
211	Rossi, Andrew
212	Rossi, Greggory
213	Rotundo, Michael
214	Ryan, John
215	Saitov, Artem
216	Sandoval, Lucas
217	Santiago, Luis
218	Scartozzi, John P.
219	Schleusner, Bradley
220	Schmenk, Jessica
221	Schoeberle, Derek B.
222	Schreiber, Daniel
223	Scully, Michael
224	Sedig, Joshua A.
225	Seiberlich, Blair A.
226	Shankar, Maithreyi
227	Sharifzadeh Moghadam, Sharareh
228	Sickinger, Viridiana
229	Silva, Alexandre
230	Singh, Nashvinder
231	Slomski, Andrew R.
232	Sluder, Evan
233	Smargiassi, Harper M.
234	Smith, Angela R.
235	Snyder, Susan
236	Spring, Sara
237	Stageberg, Julie
238	Stellhorn, Ryan A.
239	Stepherson, Madison
240	Stevens, Mark
241	Stickney, Moses
242	Sukumar, Vajapeyam
243	Sutherby, Austyn
244	Swanson, Michael J.
245	Takatsuji, Koshu
246	Taylor, Travis

	Name
247	Terefe, Tewodros
248	TerMarsch, Wendy
249	Tesema, Yonatan T.
250	Ting, Darren Yaoshun
251	Torres Guerra, Juan C.
252	Torres, Aileen E.
253	Townsend, Yvette A.
254	Trombley, Robert
255	Ugorji, Josemaria
256	Ungerleider, Julie
257	Vance, Dylan Thomas
258	Vazquez, Jorge
259	Viebrock, James
260	Wagner, Justin
261	Walton, Rhianna G.
262	Wan, Chung Man
263	Weaver, Kristine
264	West, Shaniqua P.
265	Weston, Adam
266	Whiting, Lake P.
267	Williams, Stephan
268	Wilson Jr., Ronald
269	Wood, John C.
270	Woods, David D.
271	Wooley, Paul
272	Wright, Zhane
273	Wu, Danny
274	Yadav, Moonmoon
275	Ybarra, Nicholas
276	Young, Derrick T.
277	Zanardi de Camargo, Daniel
278	Zhang, Chang
279	Zhao, Yanli
280	Zimero, Ardonniss

Exhibit A

(Preliminary Order Approving the Settlement)

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)
BRIAN PALOMINO, on behalf of himself and all others similarly situated, Plaintiff, v. POWIN, LLC, POWIN ENERGY OPERATING HOLDINGS, LLC, and POWIN ENERGY OPERATING, LLC, Defendants.	Adv. Proc. No. 25-01249 (MBK)

ORDER PURSUANT TO SECTION 105 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 7023 AND 9019 (I) PRELIMINARILY APPROVING THE SETTLEMENT, (II) APPROVING THE FORM AND MANNER OF NOTICE TO CLASS MEMBERS OF THE SETTLEMENT, (III) SCHEDULING A FAIRNESS HEARING TO CONSIDER FINAL APPROVAL OF THE SETTLEMENT, AND (IV) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three [3] through four [4], 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 [2495]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110].

(Page 2)
Debtors: Powin, LLC, *et al.*
Case No. 25-16137 (MBK)
Caption of Order: Order Pursuant to Section 105 of the Bankruptcy Code and Bankruptcy Rules 7023 and 9019 (I) Preliminarily Approving the Settlement, (II) Approving the Form and Manner of Notice to Class Members of the Settlement, (III) Scheduling a Fairness Hearing to Consider Final Approval of the Settlement, and (IV) Granting Related Relief

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

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Attorneys for Settlement Class Representatives and the Settlement Class

Upon consideration of the Joint Motion[2] of the Parties for entry of an order: (i) preliminarily approving the Settlement, (ii) approving the form and manner of notice to Class Members of the Settlement, (iii) scheduling a fairness hearing to consider final approval of the Settlement, and (iv) granting related relief, all as more fully set forth in the Joint Motion; 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 Joint Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the preliminary relief requested in the Joint Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having determined that the legal and factual bases set forth in the Joint Motion establish just cause for the preliminary relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Settlement is preliminarily approved, subject to final approval at the Fairness Hearing.

2. The Class Notice attached to the Joint Motion is hereby approved.

3. Notice to the Settlement Class Members identified in Schedule 1 attached to the Settlement by first class mail; postage prepaid, at their last known address is reasonable and the

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

best notice practicable under the circumstances and constitutes due and sufficient notice to all potential Settlement Class Members in full compliance with the notice requirements of Civil Rule 23 and such mailing shall be made by Class Counsel, or their designee, within ten (10) business days following entry of this Order.

4. Settlement Class Members who wish to opt out of the Settlement must send and file any such completed opt-out form according to the instructions set forth in the Class Notice, such that it is received by Class Counsel no later than the opt-out deadline set forth in the Class Notice, which shall be set at thirty-five (35) days from the date of mailing.

5. Settlement Class Members who wish to object to the Settlement must send and file any such completed objection, according to the instructions set forth in the Class Notice, such that it is received by the Parties and the Bankruptcy Court no later than the objection deadline set forth in the Class Notice, which shall be set at thirty-five (35) days from the date of mailing.

6. The final Fairness Hearing regarding the Settlement is scheduled to be held on _____, 2025 at ____ a.m./p.m. The final Fairness Hearing may be continued from time to time by the Court or adjourned without further notice other than the announcement of the continued date(s) or adjournment on the docket.

7. The Court shall retain jurisdiction over all matters arising pursuant to or related to the relief granted by this Order.

8. This Order is effective immediately upon entry, and the fourteen-day stay otherwise imposed by Bankruptcy Rule 6004(h) is hereby waived.

Exhibit B

(Class Notice)

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Attorneys for Settlement Class Representatives and the Settlement Class

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)
BRIAN PALOMINO, on behalf of himself and all others similarly situated, Plaintiff, v. POWIN, LLC, POWIN ENERGY OPERATING HOLDINGS, LLC, and POWIN ENERGY OPERATING, LLC, Defendants.	Adv. Proc. No. 25-01249 (MBK)

NOTICE TO SETTLEMENT CLASS OF (I) PROPOSED SETTLEMENT OF CLASS ACTION CONCERNING WARN ACT CLAIMS; (II) CERTIFICATION OF A SETTLEMENT CLASS; (III) APPOINTMENT OF CLASS COUNSEL AND CLASS REPRESENTATIVES; (IV) DATE OF COURT HEARING FOR FINAL APPROVAL OF PROPOSED WARN ACT SETTLEMENT; (V) RIGHT TO OBJECT TO THE SETTLEMENT AND TO APPEAR AT COURT HEARING, AND (VI) RIGHT OF CLASS MEMBERS TO OPT OUT OF THE CLASS ACTION

TO: Employees of one or more of Powin Energy Operating, LLC, Powin Energy Operating Holdings, LLC or Powin, LLC identified by Debtors from their books and records, and specified by individual name on Schedule 1 (attached to the Settlement), who were involuntarily separated from employment on or about June 6, 2025 (each a "Class Member" or "Settlement Class Member"), but excluding any such individuals who timely elect to opt out of the Class (the "Settlement Class").

INTRODUCTION

On or about June 9, 2025 (the "Petition Date"), the Debtors each commenced a voluntary Bankruptcy Case for relief under chapter 11 of title 11 of the United States Code, §§ 101 et seq., as amended (the "Bankruptcy Code"), which are being jointly administered as Case No. 25-16137 (MBK).

[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]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110].

Prior to the Petition Date, the Debtors operated as a leading energy storage integrator, employing more than 400 employees, including the Settlement Class Members, in their business operations.

On or about June 6, 2025, Debtors terminated the employment of approximately 280 employees.

Following the Petition Date, Luis Santiago filed a class proof of claim on June 10, 2025, against Powin, LLC and related debtors, alleging WARN Act violations and asserting a priority claim in the amount of $5,145,000.00 pursuant to Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. (Claim 1, the "WARN Class POC"). On June 12, 2025, Brian Palomino filed a class adversary proceeding against Powin, LLC and related debtors, also alleging WARN violations and asserting sixty days of WARN damages for each putative class member pursuant to Sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. (Adv. Proc. No. 25-01249, the "WARN Class Adversary," and collectively with the WARN Class POC, the "WARN Claims").

After informal exchanges regarding the underlying facts and applicable law, the Parties determined that further litigation and trial would needlessly result in significant and unnecessary dilution of the assets in the estate. The Settlement Class Representatives and the Debtors reached a settlement through good faith, arms' length negotiations that includes certification of the Settlement Class, and appointment of the Settlement Class Representatives and Class Counsel and allowance of an aggregate 507(a)(4) claim against the Bankruptcy Estates of the Debtors in the total amount of $3,500,000.00, of which $500,000 shall be paid in cash upon the Effective Date. The remaining Allowed WARN Act Claim Amount shall be paid from net recoveries of the Liquidating Trust in accordance with the Liquidating Trust Agreement.

Unless otherwise defined herein, capitalized terms shall have the meanings given to them in the Settlement.

THE PROPOSED SETTLEMENT

The terms of the *Settlement and Release Agreement* (the "Settlement")[2], entered into between the Debtors and the Settlement Class Representatives, were preliminarily approved by the Court on _____, 2025. A summary of the essential terms is set out below. In the event of any discrepancy between this summary and the terms of the Settlement, the terms of the Settlement shall control. The Settlement shall become effective only if the Bankruptcy Court enters an Order finally approving the Settlement. You may secure a copy of the complete Settlement Agreement from Class Counsel, Raisner Roupinian LLP, by calling (212) 221-1747, or by emailing at rrllp@raisnerroupinian.com The relevant terms of the Settlement may be summarized as follows:

SUMMARY OF THE TERMS OF THE SETTLEMENT

As noted above, the Parties have agreed and stipulated that a class should be certified in this matter comprised of the employees of one or more of Powin Energy Operating, LLC, Powin Energy Operating Holdings, LLC or Powin, LLC identified by Debtors from their books and records, and specified by individual name on Schedule 1 (attached to the

[2] A copy of the Settlement is attached to the Joint Motion as Exhibit 1.

Settlement), who were involuntarily separated from employment on or about June 6, 2025 (each a "Class Member" or "Settlement Class Member"), but excluding any such individuals who timely elect to opt out of the Class (the "Settlement Class"). The Parties also agree to the appointment of Plaintiffs Brian Palomino and Luis Santiago as the Class Representatives and appointment of Raisner Roupinian LLP, The Gardner Firm, PC, and Lankenau & Miller, LLP as class counsel ("Class Counsel").

The Settlement provides that Settlement Class shall have an allowed Section 507(a)(4) claim of $3,500,000 (the "Allowed WARN Act Claim Amount") against the Bankruptcy Estates of the Debtors, of which $500,000 shall be paid in cash by the Liquidating Trustee or its designee upon the Effective Date to the Qualified Settlement Fund for distribution to the Class Members (the "Initial Distribution"). The $3,000,000 balance shall be paid by Liquidating Trustee or its designee to the Qualified Settlement Fund for distribution to the Class Members from net recoveries of the Liquidating Trust over time, *pari passu* with other administrative or priority claimants that have agreed to accept deferred payments on their claims (the "Remaining Distribution Payments"). The Parties agree that the Initial Distribution and Remaining Distribution Payments shall be inclusive of any and all required payments by the Liquidating Trustee and the Debtors under this Settlement Agreement, including, but not limited to, any employer taxes that might otherwise be due, except for the cost of administering their distribution. For the avoidance of doubt, any costs incurred by the Bankruptcy Estates, the Liquidating Trustee or its designee, in administering the settlement, as set forth in paragraphs 6 and 9 of the Settlement shall not be paid from the Allowed WARN Act Claim Amount.

The Settlement Class Members' settlement distributions shall be included under the Settlement Class Member's name and social security number on an IRS Form and any applicable state or local tax form to be distributed by the Liquidating Trustee or its designee. The Service Payments, Class Counsel's Fees and Class Counsel's Expenses shall be reflected on IRS Form 1099s. By accepting his or her portion of the Settlement, each Class Member agrees that he or she will be solely responsible for any and all tax liabilities stemming from the payment of his or her claim under the Settlement Agreement. With respect to any distribution made by the Liquidating Trustee, or its designee, of the Initial Distribution or Remaining Distribution Payments, Class Counsel shall determine the timing of such distributions in consultation with the Liquidating Trustee or its designee, and Class Counsel shall calculate each Settlement Class Member's pro-rata share of the distribution.

Upon the final approval of the Settlement Agreement, the Class Members agree that the release of the Class Members' Released Claims shall become effective without further notice or Order of the Court and any claims that have been scheduled on behalf of, or filed by, the Class Representatives or the Class Members in the Chapter 11 Cases, on account of any Released Claims are disallowed in their entirety and the Debtors' schedules or claims register may be revised accordingly, as appropriate, without further order of the Court.

The Settlement Class Representatives shall, subject to final Court approval of this Settlement Agreement, receive an initial combined payment of fifteen thousand dollars ($15,000) from the Initial Distribution for their service on behalf of the Settlement Class Members ("Service Payments") to be allocated as follows: $9,000 to Brian Palomino and

$6,000 to Luis Santiago. The Class Representatives shall, subject to final approval, receive a supplemental combined payment of Ten Thousand Dollars from the Remaining Distribution Payments to be allocated as follows: $6,000 to Brian Palomino and $4,000 to Luis Santiago. The Service Payments will be made in addition to the Settlement Class Representatives' pro rata share of the settlement.

Class Counsel shall, subject to final Court approval of this Settlement Agreement, receive payment in the amount of one-third (1/3) of any distributions of the Allowed WARN Act Claim Amount ("Class Counsel's Fees"), plus reasonable litigation costs and expenses related to the WARN Claims ("Class Counsel's Expenses"). Class Counsel's Fees and Class Counsel's Expenses shall be payment in full for Class Counsel's work and expenses in connection with this matter.

Any distributions from the Qualified Settlement Fund to Class Members that are not deposited or presented for payment within one hundred eighty (180) days of the distribution shall be deemed residual funds (the "Residual Funds") on the 181st day following the distribution and treated as follows. Residual Funds will be: (i) first, used to make Qualified Settlement Fund distributions to additional Class Members, if any, that may be identified after the initial distribution of the Settlement Payment and who fall within the Class definition herein but who did not appear on Schedule 1 ("Additional Class Members"); (ii) second, distributed in a supplemental distribution to all Class Members who cashed or negotiated their initial Settlement distribution check, so long as Class Counsel determines that such distribution is feasible; and (iii) if any Residual Funds remain after distributions to Additional Class Members, if any, or as a supplemental distribution, if any, then last, the Residual Funds shall be donated to Towards Justice, a non-profit 501(c)(3) charitable organization which advocates on behalf of employees' rights. No portion of the Residual Funds shall revert to or be retained by Debtor, the Bankruptcy Estates, or Class Counsel for any reason.

Except for the rights arising out of, provided for, or reserved in the Settlement Agreement, upon the final approval of this Settlement Agreement, the Class Members, for and on behalf of themselves, and their respective predecessors, successors, assigns, affiliates and subsidiaries (collectively, the "Releasing Parties"), do hereby fully and forever release and discharge (a) the Debtors, their estates, their current and former directors, parents, subsidiaries, partners, members, lenders, accountants, attorneys, representatives, the Liquidating Trust, the Liquidating Trustee, and all other agents, respective predecessors, successors and assigns (collectively, the "Released Parties"), of and from any and all claims, obligations, demands, rights, debts, liabilities, liens, actions and causes of action, costs, expenses, attorneys' fees and damages of whatever kind or nature, character, and description, whether in law or in equity, whether sounding in tort, contract, federal, state and/or local law, statute, ordinance, regulation, common law, or other source of law, whether known or unknown, and whether anticipated or unanticipated, suspected or disclosed, which the Releasing Parties may now have against the Released Parties, which relate to or are based on the WARN Act, or any federal, state or local law or regulation applying to plant closings (collectively, the "Released Claims"). The Parties agree, however, that the following claims and/or rights do not fall within the scope of the Released Claims and shall not be affected by the Settlement Agreement: (i) any claim for continuation of health or medical coverage, at the Class Member's expense, or at the expense of a beneficiary or dependent of a Class Member,

to the extent required by the relevant provisions of the Consolidated Omnibus Reconciliation Act of 1985 ("COBRA"); (ii) any pre-petition, non-priority claims for expense reimbursement due individual Class Members; (iii) rights, if any unrelated to the individual Class Members' WARN Act claims, arising under the Debtors' 401(k) retirement plans; and (iv) any claim of individual Class Members which the law clearly states may not be released by settlement. The Released Parties waive the right to assert any avoidance claims against Class Members arising under chapter 5 of the Bankruptcy Code or applicable state law to the extent such claims relate to transfers of less than $15,000.

CLASS COUNSEL'S RECOMMENDATION

Class Counsel recommends the Settlement, believing that it is fair, reasonable and adequate to the Settlement Class.

RELEASE OF CLAIMS AND EFFECT OF APPROVAL OF SETTLEMENT AGREEMENT

As noted above, upon the final approval of the Settlement Agreement, the Class Members agree that the release of the Class Members' Released Claims shall become effective without further notice or Order of the Court and any claims that have been scheduled on behalf of, or filed by, the Class Representatives or the Class Members in the Chapter 11 Cases, on account of any Released Claims are disallowed in their entirety and the Debtors' schedules or claims register may be revised accordingly, as appropriate, without further order of the Court.

HOW TO OBJECT OR OPT-OUT

If you are satisfied with the proposed Settlement, you need to do nothing and you will receive your share of any Initial Distribution and Remaining Distribution Payments made on the Settlement.

If, on the other hand, you believe that the proposed Settlement is unfair or inadequate or believe that Class Counsel's Fees or Class Counsel's Expenses should not be approved, you may object by mailing, via United States mail, a written statement bearing the caption of this action (shown on the first page of this Notice) with the basis for your objection, to the Clerk of the United States Bankruptcy Court for the District of New Jersey, 402 East State Street, Trenton, NJ 08608, and by sending copies of that statement, also by United States mail, to: 1) Raisner Roupinian LLP, 270 Madison Ave, Room 1801, New York, NY 10016 (Class Counsel); 2) Dentons US LLP, 601 S. Figueroa Street #2500, Los Angeles, CA 90017, attn: Tania M. Moyron (tania.moyron@dentons.com) and Van C. Durrer, II (van.durrer@dentons.com) (Counsel to the Debtors). Objections must be mailed so as to be received by the above no later than _____, 2025, and must include your name, address, and telephone number, together with a statement of whether you wish to be heard personally or by counsel at the final hearing at which the parties will be requesting binding Bankruptcy Court approval of the Settlement, including Class Counsel's Fees and Class Counsel's Expenses, as described above.

You may also appear in person or by counsel at the final hearing described below.

If you choose not to be bound by this Settlement and do not wish to share in any of the benefits described herein, you may opt out of the Class by filling out the attached "Opt-Out Form," and signing and mailing that form by U.S. Mail to: Class Counsel attn: René S. Roupinian. The completed "Opt-Out Form" must be received no later than_____, 2025. All requests for exclusion received after that date will not be effective, and any person who sends a late request will be a member of the Class.

FINAL HEARING TO APPROVE SETTLEMENT

The hearing for final consideration and approval of the Settlement, including Class Counsel's Fees and Class Counsel's Expenses, is scheduled to take place on _____, 2025, at _____ a.m./p.m. at the United States Bankruptcy Court for the District of New Jersey, 402 East State Street, Trenton, NJ 08608, Courtroom #8, before U.S. Bankruptcy Judge Michael B. Kaplan. That hearing may be adjourned without further notice. If you wish to determine if the hearing is adjourned, you may contact Class Counsel, as shown below.

OTHER INFORMATION

Any questions from members of the Class concerning this Notice or the WARN Claims should be directed to Raisner Roupinian LLP. All requests for more information, including a copy of the Settlement should directed to Raisner Roupinian LLP. Contact information is as follows: Raisner Roupinian LLP, 270 Madison Ave, Room 1801, New York, NY 10016; email: rrllp@raisnerroupinian.com; phone (212) 221-1747.

PLEASE DO NOT WRITE TO OR CALLTHE COURT CONCERNING QUESTIONS ABOUT THIS MATTER

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

In re: Powin, LLC, *et al.*,[3] Debtors.	Chapter 11 Case No. 25-16137 (MBK) (Jointly Administered)
BRIAN PALOMINO, on behalf of himself and all others similarly situated, Plaintiff, v. POWIN, LLC, POWIN ENERGY OPERATING HOLDINGS, LLC, and POWIN ENERGY OPERATING, LLC, Defendants.	Adv. Proc. No. 25-01249 (MBK)

OPT-OUT FORM

I, the undersigned, have read the foregoing Class Notice and understand its contents.

I **DO NOT** want to participate or accept any money award related to the WARN Claims and **DO NOT** wish to be bound by the Settlement described herein.

SIGNATURE	ADDRESS
NAME (printed or typed)	CITY, STATE and ZIP CODE
DATE	TELEPHONE
EMAIL ADDRESS	

If you **DO NOT** wish to participate, send this completed form to:

_____

_____

[3] 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]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110].

Exhibit C

(Notice of Dismissal)

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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) (Jointly Administered)
BRIAN PALOMINO, on behalf of himself and all others similarly situated, Plaintiff, v. POWIN, LLC, POWIN ENERGY OPERATING HOLDINGS, LLC, and POWIN ENERGY OPERATING, LLC, Defendants.	Adv. Proc. No. 25-01249 (MBK)

[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]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110].

NOTICE OF VOLUNTARILY DISMISSAL, WITH PREJUDICE

Brian Palomino and Luis Santiago (together, the "Settlement Class Representatives"), on behalf of themselves and the Settlement Class, hereby provide notice of the dismissal of the complaint and all claims against Debtors in the above styled adversary proceeding, with prejudice. The dismissal of these claims is made pursuant to the *Settlement and Release Agreement* (the "Settlement")[2] between the Parties, which was approved by this Court by Final Order dated _____. Dismissal of the WARN Claims as to the Debtors shall not abate or limit the effectiveness of the Settlement.

DATED: _____, 2025

/s/_____

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LANKENAU & MILLER, LLP

[2] A copy of the Settlement is attached to the Joint Motion as Exhibit 1. Unless otherwise defined herein, capitalized terms have the meanings provided in the Settlement.

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Attorneys for Settlement Class Representatives and the Settlement Class

CERTIFICATE OF SERVICE

I hereby certify that on November __, 2025, I caused a true and correct copy of the foregoing to be served on the parties receiving notice through the Court's ECF System.

/s/

Exhibit 2

(Final Settlement 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)
BRIAN PALOMINO, on behalf of himself and all others similarly situated, Plaintiff, v. POWIN, LLC, POWIN ENERGY OPERATING HOLDINGS, LLC, and POWIN ENERGY OPERATING, LLC, Defendants.	Adv. Proc. No. 25-01249 (MBK)

FINAL ORDER APPROVING THE WARN SETTLEMENT
UNDER FED. R. CIV. P. 23 AND FED. R. BANKR. P. 7023 AND 9019

The relief set forth on the following pages, numbered three [3] through five [5], 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 [2495]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP [5787]; (xii) Powin Canada B.C. Ltd. [2239]; and (xiii) Powin EKS SellCo, LLC [9110].

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

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Attorneys for Settlement Class Representatives and the Settlement Class

Upon consideration of the Joint Motion[2] of the Parties for entry of an order: (i) preliminarily approving the Settlement, (ii) approving the form and manner of notice to Class Members of the Settlement, (iii) scheduling a fairness hearing to consider final approval of the Settlement, and (iv) granting related relief, all as more fully set forth in the Joint Motion; 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 Joint 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 Joint Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Parties' notice of the Joint Motion and opportunity for hearing on the Joint Motion were appropriate under the circumstances and that no other notice need be provided; and this Court having determined that the legal and factual bases set forth in the Joint 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 Joint Motion is GRANTED in its entirety.

2. All objections to the Joint Motion or the relief requested in the Joint Motion, if any, that have not been withdrawn, waived or settled, and all reservations of rights in such

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

objections, if any, shall be and hereby are, OVERRULED in all respects on the merits and denied.

3. The Settlement Agreement is approved in all respects as being fair, reasonable, and adequate for the following reasons:

a. The Settlement Class Representatives support the Settlement and Class Counsel believe that all of the other Settlement Class Members will have a favorable reaction to the Settlement and will not object to it.

b. The Settlement was reached through arms' length negotiations between the Parties and after the Parties thoroughly investigated the facts and weighed the importance of efficient resolution versus continued litigation that would significantly reduce the assets in the estate.

c. When considered in light of the best possible recovery and the attendant risks, the settlement falls well within the range of reasonableness. The settlement provides for allowance of an aggregate 507(a)(4) claim against the Bankruptcy Estates of the Debtors in the total amount of $3,500,000.00, of which $500,000 shall be paid in cash upon the Effective Date Allowed Employee. The amount of the Allowed WARN Act Claim Amount is approximately 75% of the combined priority wages of the Settlement Class as calculated by Class Counsel, from the Debtors' books and records.

4. The Settlement shall become binding upon the Parties and the Class, as set forth in the Settlement.

5. The entry of this Order is without prejudice to the relief granted in the Preliminary Settlement Order, and entry of this Order shall not serve to extend or stay the time of filing any appeal regarding any of the relief granted in the Preliminary Settlement Order.

6. The Parties are hereby authorized and empowered to take such steps and perform such acts as may be necessary to carry out the terms of this Order and the Settlement.

7. Upon the final approval of the Settlement Agreement, the Class Members agree that the release of the Class Members' Released Claims shall become effective and any claims that have been scheduled on behalf of, or filed by, the Settlement Class Representatives or the Class Members in the Chapter 11 Cases, on account of any Released Claims are disallowed in their entirety and the Debtors' schedules or claims register may be revised accordingly, as appropriate, without further notice or Order of the Court.

8. This Court shall retain jurisdiction over all matters arising from or related to the interpretation and/or implementation of this Order.

9. This Order is effective immediately upon entry, and the fourteen-day stay otherwise imposed by Bankruptcy Rule 6004(h) is hereby waived.