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

STATEMENT OF TRUSTEE AND STATUS REPORT PURSUANT TO SECTION 2.3 OF THE POWIN LIQUIDATING TRUST AGREEMENT

J.S. Held LLC as the Liquidating Trustee of the Powin Liquidating Trust (the "**Trustee**" of the "**Trust**"), successor in interest to Powin, LLC and its co-debtors (the "**Debtors**"); by and through undersigned counsel, hereby files this semi-annual report (the "**Report**") pursuant to Section 2.3 of the Powin Liquidating Trust Agreement and states as follows:

1. On June 9, 2025, the Debtors each commenced a voluntary case for relief under chapter 11 of the Bankruptcy Code.

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

2. Pursuant to the **Plan**[2] and its **Confirmation Order**[3] issued on December 1, 2025, the Trust was established on December 5, 2025, when the Plan went effective.

3. Pursuant to Section 2.3 of the *Powin Liquidating Trust Agreement*, as approved in paragraph 18 of the Confirmation Order, the Trustee is required to file semi-annual and annual reports concerning the administration of the Trust and distributions to beneficiaries. The Report attached hereto as **Exhibit A** sets forth information as of June 30, 2026.

Dated: July 31, 2026

/s/ Arthur J. Abramowitz
Arthur J. Abramowitz
Ross J. Switkes
SHERMAN, SILVERSTEIN, KOHL, ROSE & PODOLSKY, P.A.
308 Harper Drive, Suite 200
Moorestown, NJ 08057
Tel: (856) 662-0700
Email: aabramowitz@shermansilverstein.com
rswitkes@shermansilverstein.com

Co-Counsel for the Powin Liquidating Trust

[2] *Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin, LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors* [Docket No. 942] as amended, modified, or supplemented. The *Plan Supplement* is filed at Docket No. 1036. The *Amended Plan Supplement* is filed at Docket No. 1038 and the *Amended Exhibits to the Amended Plan Supplement* are filed at Docket No. 1055.
[3] *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin, LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors* [Docket No. 1165]

Exhibit A

Semi-Annual Report

JS HELD
Find your expert.

Powin Liquidating Trust
and
Powin Direct Claims Trust

U.S. Bankruptcy Court
District of New Jersey
Case No. 25-16137 (MBK) (Jointly Administered)

Semi-Annual Report
of
Brian Gleason of J.S. Held LLC, Trustee

J.S. Held LLC

July 31, 2026

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Exhibit 1 ..... Sources and Uses of Cash: Summary

Exhibit 2 ..... Sources and Uses of Cash: Transaction Details

1. Executive Summary

The Trustee (as defined below) has been diligently working in its dual role of Liquidating Trustee and Wind Down Officer of the Debtors. As we gain a more detailed understanding of the assets available for liquidation and the liabilities and responsibilities that must be carried out to wind down the estate, we continue to encounter significant challenges in monetizing many of the available assets. The Trustee has discovered new responsibilities that must be undertaken as part of the process in addition to fulfilling the Trustee's administrative duties with respect to the wind-down of the Debtors' estates.

By way of example of the challenges that the Trustee has encountered, the batteries contained at the Debtors' Stratford site (see **Section 16** below) had previously been compromised due to water infiltration in the building, which resulted in warping of the battery encasements. The Trust's legal counsel has determined that the Trust must address these compromised batteries at a cost of approximately $2 million to eliminate potential claims. These batteries therefore represent a liability rather than a prospective monetizable asset.

Likewise, the Trustee has found that efforts to market and liquidate batteries and other inventory assets have been met with significant unavoidable administrative costs, limited market demand, and technical challenges including the inability to find a suitable battery recycler in Mexico, the need to export batteries to the United States for proper disposal to avoid significant Mexican value added tax (VAT) duties, and increased disposal costs of non-battery assets, among others.

The Trustee continues to focus on identifying monetizable assets and potential litigation recoveries that can maximize recovery for Trust beneficiaries.

2. Background and Appointment of the Trustee[1]

Powin LLC was a prominent American integrator of utility-scale battery energy storage systems (BESS), headquartered in Tualatin, Oregon. The company previously specialized in deploying massive lithium-ion storage solutions and its StackOS management software.

Powin LLC and several of its subsidiaries filed Chapter 11 Bankruptcy in the State of New Jersey on or about June 10, 2025 (the "Petition Date").[2] The Debtors are listed in **Table 1** below:

[1] The background summary is derived from the sources referenced herein and is included in this report for context only.

[2] Powin Project LLC filed on 06/09/25, the three Canadian Debtors filed on 06/22/25, Powin EKS SellCo LLC filed on 10/10/25, and the remaining Debtors filed on 06/10/25.

Table 1:
Powin Debtors

Debtor Name	Location	Petition Date	Case No.
Powin LLC	USA (Delaware)	06/10/25	25-16137
Powin Project LLC	USA (New Jersey)	06/09/25	25-16136
Powin Energy Operating Holdings LLC	USA (Delaware)	06/10/25	25-16142
Powin Energy Operating LLC	USA (Delaware)	06/10/25	25-16143
Powin China Holdings 1 LLC	USA (Oregon)	06/10/25	25-16138
Powin China Holdings 2 LLC	USA (Oregon)	06/10/25	25-16139
Charger Holdings LLC	USA (Oregon)	06/10/25	25-16140
Powin Energy Ontario Storage LLC	USA (Oregon)	06/10/25	25-16141
PEOS Holdings LLC	USA (Oregon)	06/10/25	25-16144
Powin Canada B.C. Ltd.	Canada (BC)	06/22/25	25-16560
Powin Energy Storage 2 Inc.	Canada (BC)	06/22/25	25-16558
Powin Energy Ontario Storage II LP	Canada (ON)	06/22/25	25-16559
Powin EKS SellCo LLC	USA	10/10/25	25-20757

The Powin organizational chart is attached hereto at **Appendix A**. The organizational chart was prepared prior to the formation of Powin Project LLC, which was formed in the State of New Jersey in June 2025. Powin Project LLC is a subsidiary of Powin LLC.

Gerard Uzzi or CBMN Advisors LLC, dba Uzzi & Lall ("Uzzi") was appointed the Chief Restructuring Officer of the Debtors effective June 9, 2025.[3]

On June 13, 2025, the Court signed an Order directing joint administration of the Debtors' Chapter 11 cases.[4]

On October 15, 2025, the Debtors filed the *Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin, LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors* [Doc 942] (the "Plan"). The Debtors filed an Amended Plan Supplement on November 8, 2025.[5] The Plan was confirmed by order of the United States Bankruptcy Court on December 1, 2025,[6] and the effective date of the Plan was December 5, 2025 (the "Effective Date").[7]

The Powin Liquidating Trust (the "Trust") and the Powin Direct Claims Trust (collectively, the "Trusts") are Delaware statutory trusts established pursuant to the Plan. The Trusts are governed by the Trustee in consultation with the Oversight Committee. On the Effective Date, the Debtors appointed J.S. Held LLC (formerly Phoenix Management, a part of J.S. Held LLC) as the Trustee to oversee the Powin Liquidating Trust, the Powin Direct Claims Trust, and the wind-down of the Debtors' estates. Brian Gleason is the authorized representative of J.S. Held vested with authority to oversee the Trusts.

[3] *Declaration of Gerard Uzzi In Support of Emergency First Day Motions of the Debtors* [Doc 13]; page 2.

[4] *Order Granting Motion of the Debtors for Entry of an Order (i) Directing Joint Administration of Chapter 11 Cases; and (ii) Granting Related Relief* [Doc 58].

[5] *Notice of Filing of Amended Plan Supplement* [Doc 1038]

[6] *Findings of Fact, Conclusions of Law, and Order (i) Approving the Disclosure Statement on a Final Basis and (ii) Confirming the Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin, LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors* [Doc 1165] (the "Confirmation Order").

The Trustee retained Steptoe LLP ("Steptoe") to serve as the Trust's counsel in this matter. Sherman Silverstein Kohl Rose & Podolsky PA serves as New Jersey counsel to the Trust.

Just prior to the Effective Date, Uzzi provided the Trustee with a Trust Transition Package (the "Transition Deck") to summarize and assist with the transition to the Trustee of pending activities that were previously handled by Uzzi.

Pursuant to Section 2.3(b) of the Powin Liquidating Trust Agreement and the Powin Direct Claims Trust Agreement, the Trustee is required to file with the Bankruptcy Court, no later than thirty-one (31) days after June 30 and December 31 of each calendar year, a semi-annual report regarding the administration of property subject to its ownership and control pursuant to the Plan, distributions made by it and other matters relating to the implementation of the Plan. The Trustee therefore submits this report on the Trusts' activities that took place from the Effective Date through June 30, 2026 (the "Reporting Period") in compliance with the Trust Agreements.

3. Sources and Uses of Cash

On the Effective Date, the Debtors' assets were transferred and assigned to the Trust. The Debtors held a total cash balance of $25,674,956 as of the Effective Date.[8] The Trustee collected $868,013 and disbursed $8,811,978 during the Reporting Period, resulting in an ending balance of $17,730,991 as of June 30, 2026.

Exhibit 1 attached hereto summarizes the sources and uses of cash flowing through the Debtors' bank accounts from the Effective Date through June 30, 2026. For the purposes of this analysis, the Trustee has segregated the transactions that relate to the pre-Effective Date period from those that were authorized by the Trustee and incurred and after the Effective Date. The underlying transaction details are provided at **Exhibit 2**.

As reflected on **Exhibit 1**, the Debtors transferred $1,045,168 to the professional fee reserve account ("Pro Fee Reserve") managed by Uzzi after the Effective Date. However, subsequent disbursements from the Pro Fee Reserve for the payment of pre-confirmation fees are not reflected in the Trust's accounting, as the account is not under the Trust's control.

4. Good Faith Valuation of the Liquidating Trust Assets

Section 5.5 of the Powin Liquidating Trust Agreement requires the Trustee to make a good faith valuation of the Liquidating Trust Assets within 180 days of the Effective Date. Accordingly, on June 3, 2026, the Trustee coordinated the filing of the *Statement of Trustee's Initial Valuation of Trust Assets* [Doc 1402]. As set forth in the statement, the Trustee completed its initial valuation of all assets held by the Trust and made it available to relevant parties upon request.

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[7] *Notice of (i) Confirmation and Effective Date of the Joint Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Powin LLC and Affiliates Thereof and the Official Committee of Unsecured Creditors and (ii) Deadlines Under the Plan and Confirmation Order to File Administrative Claims, Professional Fee Claims, and Rejection Claims* [Doc 1187].

[8] Confirmation Order [Doc 1165]; Page 25, Paragraph 11.

5. Pending Assets

In June 2026, the Trustee coordinated with Steptoe to send demand letters seeking collection of approximately $10 million of pre- and post-petition accounts receivable based on the Debtors' books and records. However, the Trustee believes that customers may assert significant offsets for claims against the Estate, claims for liquidated damages, and lack of documentary support. As a result, we believe the recoverable amount is limited.

In addition, the Trustee is working with Steptoe to pursue the collection of supplier deposits/advances, insurance refunds, tax refunds, Debtor cash held as collateral by certain sureties, and other assets as reflected in the Trustee's Initial Valuation referenced above. Certain major categories of assets are discussed in greater detail below.

6. Claims Analysis

On May 11, 2026, the Trustee filed its *Notice of Trustee's Motion for Entry of an Order Extending the Deadline to Object to Claims* [Doc 1398], requesting Court approval to extend the claims objection deadline from June 3, 2026 to December 7, 2026. The Court entered the *Order Extending the Deadline to Object to Claims* [Doc 1401] on June 2, 2026.[9]

Given the limited assets currently available to the Trusts, the Trustee is focused on establishing administrative solvency by reconciling administrative and secured claims. As of June 30, 2026, creditors had filed fifty-two (52) administrative proofs of claim and one (1) secured administrative proof of claim against the Debtors. Liquidated administrative claims total $40,113,315, which does not include seventeen (17) unliquidated and/or foreign claims.

The Trustee anticipates that many of these administrative claims will be reduced or expunged because (1) they were resolved via stipulations and/or settlements, (2) they are improperly classified as administrative claims, or (3) they have been subsequently amended or superseded, among other reasons. The Trustee is working with counsel to prepare an omnibus objection to various administrative proofs of claim on the grounds discussed above.

The Trustee is also exploring the possibility of making a partial distribution on administrative and/or priority claims. In addition, the Trustee is considering abandoning Remaining Assets held by creditors who claim Remaining Assets as collateral securing their claims. The Trustee would then file an omnibus objection stating that such secured claims were satisfied, and any remaining claims are unsecured.

In addition to the analysis of administrative and secured claims, the Trustee has begun reconciling priority tax and priority non-tax claims. Unless additional assets become available, the Trustee believes it is not a prudent use of Trust resources to analyze general unsecured claims at this time.

6.1. WARN Class Action

On June 12, 2025, a former employee, on behalf of himself and all others similarly situated, initiated a class action adversary proceeding alleging that the Debtors violated the WARN Act.[10] The parties entered

[9] *Order Extending the Deadline to Object to Claims* [Doc 1401].

[10] *Class Action Adversary Proceeding Complaint for Violation of WARN Act 29 U.S.C. § 2101, Et Seq.*

into a settlement agreement prior to the Effective Date, and the Confirmation Order provides for specific treatment of WARN Act Claims. Pursuant to the Confirmation Order, the Trust engaged American Legal Claim Services LLC ("ALCS") to administer WARN Act-related employee distributions and paid the initial $500,000 to the WARN Qualified Settlement Fund on March 19, 2026. ALCS mailed checks to WARN claimants on or about April 1, 2026.

7. Tax Matters

Pursuant to the Confirmation Order, the Trustee is required to wind-up the affairs of the Debtors, including the preparation and filing of any required tax returns for all taxable periods ending on, prior to, or after the Effective Date.[11] Based on the Plan and Confirmation Order, the Trustee is responsible for coordinating the preparation and filing of tax returns for the following Debtors:

1. Powin Energy Operating LLC (the employer entity)
2. Powin Energy Operating Holdings LLC (the 0.2% member of Powin Energy Operating LLC)
3. The three Canadian entities:
    a. Powin Energy Storage 2, Inc.
    b. Powin Energy Ontario Storage II, LP
    c. Powin EKS SellCo, LLC

The remaining Debtors are consolidated with the income tax returns to be filed by non-Debtor parent, Powin Energy Holdings LLC.

The Trustee understands that KPMG prepared the Powin entities' 2023 tax returns and had been engaged to prepare the 2024 tax returns but ceased work due to non-payment. While Uzzi had retained KBF Advisory ("KBF") to assist with sales tax returns prior to the Effective Date, KBF had not been engaged to prepare the Debtors' income tax returns.[12]

In March 2026, the Trustee engaged KBF to prepare the 2024 and 2025 tax returns for Powin Energy Operating LLC and Powin Energy Operating Holdings LLC. These returns are in progress, and the Trustee anticipates that they will be ready for filing in the next few weeks.

In May 2026, the Trustee engaged Schwartz Levitsky Feldman LLP ("SLF") to prepare the Canadian Debtors' income tax returns. These returns are also in progress.

Since the Effective Date, the Trustee has become aware that Powin Energy Operating LLC, the entity that served as the employer of the Debtors' employees, failed to file several required payroll tax returns prior to ceasing operations. Any such returns that were filed were generally not marked as final, and the payroll tax accounts held with several states remain open. Similarly, the Trustee has become aware that certain Debtors failed to close sales and transaction privilege tax accounts with various taxing authorities. Accordingly, the Trustee continues to file the required returns and coordinate the closure of these accounts as these issues arise.

[11] Confirmation Order [Doc 1165]; Page 27, Paragraph 14.

[12] The Transition Deck stated "KBF has been informed and is in the process of filing Non-Sales-Tax related Items including [among others] Powin Energy Operating Holdings, LLC Corporate tax filings [and] Powin Energy Operating, LLC Federl [sic] and State passthrough tax filings." (*see* Transition Deck p. 91). When the Trustee inquired with KBF regarding the status of these filings, KBF advised that it had not been engaged to prepare the Debtors' income tax returns.

8. Dissolution of the Debtors

Pursuant to Section 13.2 of the Plan, the Trustee is authorized to take any and all actions necessary to dissolve the Debtors. Accordingly, on April 30, 2026, the Trustee sent written notice of the Debtors' dissolution and/or withdrawal to each state in which the Debtors were formed or otherwise registered. While some states have acknowledged the Trustee's correspondence, others require additional steps to dissolve or withdraw the Debtor entities, including the submission of various forms and payment of associated fees. The Trustee continues to address these issues as they arise.

In addition, on July 7, 2026, the Trustee filed the *Trustee's Motion for Entry of a Final Decree and an Order Closing Certain Chapter 11 Cases* [Doc 1409], seeking an order closing all of the Chapter 11 cases except for Powin LLC and Powin Project LLC. This effort will reduce the costs of preparing quarterly post-confirmation reports and minimum fees due to the United States Trustee for the other eleven (11) Debtors. On July 30, 2026, the Bankruptcy Court entered an order granting the motion.

9. Mesa Warehouse Security Deposit

The Debtors and HUB @ 202 Ownco LLC (the "Mesa Landlord") entered into a lease agreement for a warehouse located in Mesa, Arizona, pursuant to which the Debtors paid a security deposit of $886,479. The Mesa Landlord filed an administrative claim in the amount of $102,607 for post-petition rent, which it asserts is secured by the security deposit. The Mesa Landlord also asserts a rejection damages claim of $1,064,784. The Trustee is currently in negotiations with the Mesa Landlord regarding the return of the security deposit. Because these claims together exceed the security deposit, the Mesa Landlord refuses to return any portion of the security deposit to the Trust.

10. Surety Bond Issue

Prior to the bankruptcy, the Debtors obtained surety bonds from multiple carriers to secure customs fees and duties. The Applied Surety Underwriters, SiriusPoint America Insurance Company and Pennsylvania Insurance Company (together, the "Applied Surety") issued a surety bond on behalf of the Debtors, which was secured by $8.3 million in cash collateral.

Avalon Risk Management Insurance Agency LLC ("Avalon") and New York Marine & General Insurance Company issued another bond on behalf of the Debtors, secured by $12 million in cash collateral. During the course of the bankruptcy, the Court directed Avalon to return $8 million to the Debtors, after which Avalon held a balance of $4 million ("Avalon Collateral").

In connection with confirmation of the Plan, the Debtors entered into a term sheet with the Applied Surety, which required a reasonable portion of the Avalon Collateral to be deposited into a customs escrow account to satisfy any customs claims related to the bond periods.[13] In addition, the Debtors were to seek a channeling injunction directing all customs claims to the Customs Escrow. However, the Debtors failed to establish the Customs Escrow or obtain the required injunction before the Effective Date, leaving this work to the Trust.

[13] *Notice of Filing Settlement Agreement with Applied Surety Underwriters, Siriuspoint America Insurance Company and Pennsylvania Insurance Company* [Doc 1137].

The Debtors believe that the Customs claims are nearly fully liquidated, and remaining exposure is likely less than $1 million. The Trust is currently considering various options regarding how to proceed.

11. Tax Attributes

As part of its charge to liquidate assets for the benefit of creditors, the Trustee investigated whether the Debtors had tax attributes such as net operating losses ("NOLs") that could potentially be liquidated. This issue is complicated by the Debtors' failure to file tax returns since 2023. In addition, the U.S.-based operating Debtors are pass-through entities whose tax reporting is included in the combined federal tax return of non-Debtor, Powin Energy Holdings LLC ("PEH"). As a pass-through entity for tax purposes, any losses generated by PEH flow directly to PEH's owners via their K-1s and are owned by the individual members of PEH, all of whom are non-debtors.

The Trustee continues to investigate whether options exist for the Trust to realize value from NOLs generated by the Debtors.

The Trustee is also investigating the potential liquidation of unused depreciation expense tax attributes known as a Capital Cost Allowance ("CCA") reported by the Canadian Debtors as part of the Stratford transaction discussed in **Section 16** below. However, preliminary discussions with Canadian counsel indicate that there is no way to monetize the tax assets in Canada. Details of additional analysis of this issue are available on request.

12. Remaining Inventory

As of the Effective Date, the Debtors transferred all of their assets to the Trust, including a substantial amount of remaining inventory referenced in the Initial Valuation.

According to Uzzi's Transition Deck, the Debtors owned inventory with a book value totaling approximately $18.5 million as of the Effective Date. However, the Trustee believes this value may be materially overstated and has no correlation to the assets' market value. Rather, the level of anticipated value associated with inventory assets (see **Section 12** and **Section 14** below) have not materialized consistently with how their potential value was presented to the Trustee at the start of this engagement. Instead, many assets have resulted in net liabilities to the Trust.

For example, the Trustee understands that the Stratford site in Canada contains a facility full of batteries that cannot be used and must be disposed of properly to mitigate potential liabilities to the Debtors and/or Trust (see **Section 16** below).

In addition, the Trust made significant efforts to either sell or dispose of Debtor inventory held in Mexico (see **Sections 14 and 15** below), including battery modules and energy segments, in order to mitigate potential liabilities to the Debtors and/or Trust.

To the extent that the remaining inventory contains hazardous waste, the Trustee must comply with local laws in connection with any abandonment efforts. To date, the Trustee has contracted with Renewance Inc. ("Renewance") to remove and dispose of hazardous materials abandoned at locations in California, Nevada, and Illinois.

The Trustee continues to investigate wither these remaining assets can be abandoned, which depends on whether the inventory contains hazardous materials and whether any claim resulting from the abandonment could be considered an administrative claim.

13. Celestica Inventory and Administrative Claim

Celestica LLC ("Celestica") filed a *Request for Payment of Administrative Expense* (Doc 1322) on February 3, 2026, requesting payment of $701,652 for post-petition costs allegedly incurred in connection with the storage, handling, and preservation of the Debtors' consigned materials held at Celestica facilities and third-party logistics providers in Mexico, including hazardous batteries (the "Celestica Inventory"). The Trust reached out to over 20 parties to gauge interest in purchasing some or all of the Celestica Inventory. Celestica also reached out to several parties on the Trust's behalf to gauge interest in buying some or all of the Celestica Inventory. To date, approximately three parties have expressed interest in some or all of the Celestica Inventory (aggregate offers total less than $1 million in gross proceeds to the Trust). Celestica also claims significant unliquidated amounts for ongoing storage at Celestica's facility and more than $2 million in potential future Mexican duties and taxes if the inventory is not disposed of timely.

The Trustee believes that Mexico's IMMEX certification requirements necessitate Celestica's participation to transfer and ultimately dispose of the Alpamed Materials and Celestica Inventory as efficiently as possible. The Trustee continues to negotiate with Celestica on the terms of an agreement to dispose of the Alpamed Materials.

14. Other Inventory Items

The Trustee continues to investigate whether the Trust has any claims for recovery associated with Powin inventory.

15. RH Inventory

On November 17, 2025, FlexGen filed its *Request for Payment of Administrative Expenses* [Doc 1062] (the "Admin Claim") which, among other things, asserted an administrative claim for undelivered inventory (the "RH Inventory") held by RH Shipping and Chartering, S. DE R.L. DE C.V. and RH Shipping and Chartering USA, L.L.C. (collectively, "RH"). The Debtors filed an emergency motion to challenge FlexGen's Admin Claim, and on December 1, 2025, the Confirmation Order established a $3 million reserve to address FlexGen's assertions with regard to the RH Inventory pending further order of the Court.

The Confirmation Order also approved a settlement between the Debtors and RH related to alleged unpaid storage fees and access to the RH Inventory. Immediately following the Effective Date, the Trust began efforts to resolve the disputes with FlexGen related to the RH Inventory. On January 14, 2026, the Court issued the *Stipulation and Consent Order Resolving Motion and Order Approving Same* [Doc 1267] (the "FlexGen Consent Order").

Pursuant to the FlexGen Consent Order, (1) title to the RH Inventory was transferred to the Trust; (2) the Trust agreed to bear all storage and maintenance costs for four months from the effective date of the FlexGen Consent Order; (3) set forth the requirements for the release of the $3 million reserve; and (4) set forth the requirements for the liquidation of the RH Inventory.

The FlexGen Consent Order established various milestones, including a process for marketing the RH Inventory. The marketing period expired on May 14, 2026, and the entire FlexGen reserve was released to the Trust. FlexGen continues to cooperate with the Trust's efforts to liquidate the RH Inventory. The Trust retained former Powin employees as contractors to assist the Trust in identifying a market for the inventory assets and liquidating the RH Inventory and Celestica Inventory. The Trust contacted approximately 25 different entities including former Powin customers that were deemed to have the highest likelihood of interest in the inventory.

As of June 30, 2026, approximately three parties expressed some level of interest in certain RH inventory (aggregate offers total less than $500,000 in gross proceeds to the Trust). At least one potential buyer requested that the Trust license intellectual property from FlexGen so the buyer could determine whether to proceed with making a firm offer for a portion of the RH Inventory.[14]

Unfortunately, none of the RH Inventory has been sold to date despite the Trust's ongoing efforts, and RH is now demanding payment for both storage costs and RH's administrative claim. The Trustee is dealing directly with RH on these issues.

16. Stratford Lease and Remediation

The Stratford project is a utility-scale battery energy storage system designed to provide electricity and grid services to the wholesale power market administered by the Independent Electricity System Operator located in Stratford, Ontario (Canada). Powin Energy Ontario Storage II LP ("PEOSII") entered into a lease agreement with Festival Hydro Inc. ("Festival") in June 2017 for the lease of the Stratford site.

After the Trustee became aware of concerns regarding the site condition, potential water intrusion, and possible unauthorized access at the Stratford site, the Trust engaged Renewance to conduct a site inspection and provide an assessment of site conditions and remediation considerations. The inspection was facilitated by Nick Ashbaugh ("Ashbaugh") and took place on February 20, 2026.

Renewance found no evidence of an imminent fire or combustion event but warned that conditions could deteriorate with increased temperatures and moisture. However, Renewance advised that none of the battery modules were likely to be recoverable or reusable. Notwithstanding Debtors' rejection of the Festival lease under the Plan[15] and the *Amended Order Authorizing (I) Abandonment or Sale of Remaining Inventory and (II) Granting Related Relief* dated November 10, 2025,[16] ("Abandonment Order") it is the Trustee's understanding that neither the Plan nor the Abandonment Order have been recognized by a Canadian court. Canadian counsel is currently evaluating the effect of the Festival lease rejection and any potential liabilities to the Debtors and Trust associated with the lease and batteries onsite under Canadian law. The Trust believes it is in the best interest of the creditors to dispose of the batteries remaining at the Festival lease site.

Ashbaugh and other individuals formed a new entity named 1001618855 Ontario Inc. ("NewCo") to acquire selected assets from PEOSII pursuant to a non-binding term sheet (the "Term Sheet"). These

[14] This party withdrew its interest subsequent to June 30, 2026, but the Trustee took steps to investigate options for licensing intellectual property from FlexGen.

[15] Confirmation Order [Doc 1165]; Page 25, Paragraph 18.

[16] Abandonment Order [Doc 1041].

assets include the energy storage facility on the Stratford site and the batteries and other related assets located therein.

The Term Sheet has received approval from the Trust Oversight Committee ("TOC") but is subject to third party consents and definitive agreements between the parties. The Trustee has connected with Canadian counsel to ensure that any such documents conform with applicable Canadian laws.

17. D&O and Third-Party Litigation

The Trust retained Johnson Van Kwawegen LLP ("JVK") as contingency counsel to investigate, evaluate, and pursue potential claims on behalf of the Powin Liquidating Trust and Powin Direct Claims Trust. JVK has engaged in an in-depth investigation of potential claims of the estate and creditors. Activities to date include: (a) reviewed information related to the bankruptcy case, including Powin's first day declaration, disclosure statement, plan of reorganization, and ballots in connection with the transfers of direct claims to the Trust; (b) reviewed information from counsel for the Official Committee of Unsecured Creditors, including interview notes, chronologies and PowerPoint decks, and spoke to the Committee's counsel to discuss the case; (c) reviewed tens of thousands of documents, including emails, presentations, meeting minutes, board packages, financial information, and loan documents; (d) sent out Rule 2004 document requests to PricewaterhouseCoopers ("PwC"), KPMG, and Stout and is preparing further requests; (e) researched a wide variety of legal issues pertaining to the case; (f) spoke with numerous Powin creditors and their counsel, requested and reviewed documents from creditors, and spoke to a Powin manager, (g) coordinated with the Trustee's general counsel on a variety of issues; and (h) reported to the Trustee on a bi-weekly basis on the above.

18. Customs Claims

The Debtors' prepetition customs counsel, ArentFox, developed a theory that the Debtors overpaid more than $80 million in customs duties and subsequently initiated three proceedings seeking reconsideration of those assessments ("Customs Claims"). The underlying argument is that goods shipped from China to countries such as Mexico were further assembled and substantially transformed into new products, rendering the higher customs classifications improper.

The litigation of the Customs Claims would likely be too lengthy, uncertain, and expensive for the Trust to reasonably pursue on an hourly basis. The Trustee is communicating with ArentFox and Dentons regarding the possibility of handling the litigation on a contingency basis. Dentons indicated that is has been marketing the Trust's Customs Claims for sale to private equity firms. Dentons has proposed selling the customs claims in a package deal with the tariff claims (as discussed in **Section 19** below).

To date, the Trustee has met with one potentially interested party, while Dentons continues its efforts to sell the customs claims.

19. Tariff Claims

The Trustee is exploring opportunities to monetize claims the Trust's claims (a) against U.S. Customs and Border Protection filed at the Court of International Trade related to protested Section 301 tariffs paid by Powin and (b) for potential refunds related to tariffs levied by the U.S. Government during 2025 under the International Emergency Economic Powers Act ("IEEPA") (collectively, the "Tariff Claims"). Tariffs levied under IEEPA were invalidated by the United States Supreme Court. The Trust has been approached

by two private equity/credit firms expressing interest in acquiring the Tariff Claims. The Trust is currently obtaining information requested by the potential buyers as part of their due diligence.

20. Pulse Settlement

In 2023, the Debtors and Pulse Clean Energy SPV Watt Ltd. ("Pulse") entered into an Energy Equipment Supply Agreement (the "ESA") whereby the Debtors agreed to provide services related to a battery energy storage project in Scotland. The parties also entered into an escrow agreement pursuant to which approximately $5.8 million was deposited into an escrow account at HSBC Bank USA. By February 20, 2026, the escrow account balance had increased to approximately $6.8 million.

The Debtors rejected the ESA as of June 17, 2025, and Pulse subsequently filed a proof of claim asserting an unsecured claim of approximately $12.2 million. In November 2025, Pulse filed a motion for relief from the automatic stay. Immediately following the Effective Date, the Trust began efforts to resolve the disputes with Pulse. On February 20, 2026, the Court issued the *Stipulation and Consent Order Resolving Pulse Motion and Order Approving Same* [Doc 1351] (the "Pulse Agreement").

Pursuant to the Pulse Agreement, the Trust received $500,000 from the escrow account on February 27, 2026, while the remaining balance was disbursed to Pulse. In addition, Pulse agreed to reduce its unsecured claim to $2,676,518, reflecting a reduction equal to 150% of the funds that Pulse received from the escrow account. The HSBC escrow account has been closed, and this matter is resolved.

21. Wind-Down of Foreign Non-Debtor Subsidiaries

As reflected on the Powin organizational chart (see Appendix A), Powin LLC is the parent of multiple foreign non-Debtor subsidiaries, including Powin Australia PTY LTD ("Powin Australia"), Powin Energy Spain S.L.U. ("Powin Spain"), Powin Netherlands B.V. ("Powin Netherlands"), and Powin UK LTD ("Powin UK"). In addition, Debtor entity Powin China Holdings 2 LLC holds an ownership interest in the following Chinese entities:

- Qingdao CIMC-POWIN New Energy Technology Co. Ltd. ("CIMC-POWIN")
- Yangzhou Finway Energy Tech Co. Ltd. ("Finway")
- Powin (Qingdao) New Energy Co. Ltd. ("Powin Qingdao")

In addition, Powin LLC has a representative office in China named U.S.A. Powin LLC Qingdao Office ("Qingdao Rep Office").

The current status of the wind-down of these foreign subsidiaries is discussed in detail below.

21.1. Powin Australia

The Debtors formed Powin Australia in February 2023. William Buck Accountants & Advisors ("William Buck") was appointed as liquidator of Powin Australia on August 28, 2025. The Trustee understands that the liquidation of Powin Australia is nearing completion.

Because Powin Australia did not have sufficient assets to pay outstanding employee entitlements at liquidation, Australia's Department of Employment and Workplace Relations ("DEWR") assessed the employee severance claims and paid the priority employee claims. On March 27, 2026, William Buck

contacted Steptoe to demand reimbursement of employee severance payments that were advanced by the DEWR, plus applicable interest and fees, for a total of $402,235 AUD.

Prior to Powin Australia's liquidation, the Debtors entered into a settlement agreement with Munmorah Battery ProjectCo, Ulinda Park ProjectCo, and affiliated entity Akaysha Energy (collectively, "Akaysha") in which Akaysha agreed to reimburse Powin for severance paid to certain Australian employees in accordance with applicable Australian laws up to $300,000 USD, among other terms.

Accordingly, Steptoe advised William Buck that the claim for reimbursement is not payable by the Trust and that the liquidator should demand reimbursement from Akaysha pursuant to the settlement agreement. Steptoe subsequently requested that Akaysha make direct payment to William Buck. The Trustee is awaiting confirmation from William Buck that Akaysha has paid the severance reimbursement.

In addition, the Trustee understands that Powin Australia may be subject to a tax penalty claim, which William Buck is attempting to have waived by the taxing authority.

21.2. Powin Energy Spain

The Debtors formed Powin Spain in 2023. The company filed an application for a declaration of voluntary express bankruptcy without assets on October 3, 2025, and the insolvency proceedings were completed by March 2, 2026.

The Trustee understands that Powin Spain terminated all employees (believed to be nine individuals) in August 2025 but did not have sufficient assets to cover the required severance payments. The employees rejected a settlement offer and instead filed a lawsuit. In November 2025, the Spanish court declined to extend the employer liability to the U.S. entities, which limited responsibility to Powin Spain. However, the Trustee understands that the employees have the right to appeal to the Spanish Supreme Court. If an appeal is filed, there is a remote risk that the Debtors could be held liable for unpaid severance. In addition, the Trustee understands that Powin Spain may have failed to file required year-end payroll certificates. The Trustee will continue to address such issues as they arise.

21.3. Powin Netherlands

The Debtors formed Powin Netherlands in March 2019. Shortly after the Effective Date, the Trustee worked with G&T Tax Advisors to prepare the 2025 financial statements, shareholder meeting minutes, and dissolution documents for Powin Netherlands in an effort to deregister the company with the Dutch Chamber of Commerce effective as of the end of 2025. The Trustee engaged former employee Mike Wietecki to execute the required documents, as Mr. Wietecki was the sole director of Powin Netherlands. On June 4, 2026, G&T Tax Advisors confirmed that the dissolution of Powin Netherlands had been processed by the Dutch Chamber of Commerce.

The Trustee understands that there may be a few remaining labor issues to be addressed but does not anticipate any significant issues in doing so.

21.4. Powin UK

The Debtors formed Powin UK in the United Kingdom in May 2023. According to public records, Powin UK was struck off the United Kingdom's business register and dissolved in February 2026, likely due to Powin UK's failure to follow corporate formalities.

The Trustee understands that there may be a few remaining labor issues to be addressed but does not anticipate any significant issues in doing so.

21.5. CIMC-POWIN Joint Venture and Liquidation

CIMC-POWIN is a joint venture ("JV") in which Powin China Holdings 2 LLC owns a 30% equity stake, and the remaining 70% is owned by CIMC Technology Co. Ltd. and Qingdao CIMC Container Manufacture Co. Ltd. (collectively, "CIMC"). The joint venture built a manufacturing plant primarily used to provide Powin with parts. CIMC previously approached the Debtors regarding acquiring the Debtors' 30% interest in exchange for a mutual waiver of claims.

In May 2026, the Debtors learned that CIMC-POWIN entered involuntary insolvency proceedings in China. CIMC had an opportunity to respond or object to the insolvency proceedings but declined to do so. Given CIMC's 70% equity interest in CIMC-POWIN, its failure to take action against the insolvency proceedings suggests that the joint venture has little to no value. Moreover, CIMC has advised that it is no longer interested in pursuing a purchase of the Debtors' 30% interest in CIMC-POWIN, as CIMC sees no value.

The Debtors' counsel in China, Dentons, advised that under Chinese law, only the joint venture itself, as the debtor, may object to a creditor's bankruptcy petition. Powin China Holdings 2 LLC, as a shareholder of CIMC-POWIN, may participate as an interested party and express its views, but cannot raise objection on behalf of the JV.

China counsel has informed us that the Chinese court has accepted the liquidation of CIMC-POWIN, and the liquidator may pursue the Debtors for unpaid capital contributions. Notably, CIMC-POWIN has already filed a Proof of Claim against Powin China Holdings 2 LLC, asserting claims related to unpaid capital contribution and unfulfilled minimum purchase commitments.

21.6. Finway/CATL Litigation

Powin China Holdings 2 LLC purchased 100% of the ownership interest in Finway from J. Lu Investments LLC in April 2020. Finway and Contemporary Amperex Technology Co. Limited ("CATL") were parties to certain agreements, including the Battery Cell Master Supply Agreement dated January 23, 2019 and the 2022-2023 Annual Purchase Agreement. Several pre-petition disputes emerged between the parties, with Powin alleging that CATL unilaterally increased the price of certain goods and CATL asserting a large unpaid balance.

After Finway failed to pay certain invoices, CATL initiated arbitration proceedings before the Hong Kong International Arbitration Centre under the applicable contracts, naming Powin as the First Respondent and Finway as the Second Respondent. CATL also sought provisional relief in Oregon to aid the Hong Kong arbitration. The arbitration was stayed as to Powin following the Chapter 11 filing. However, the action continued as to Finway. CATL obtained an order freezing approximately $3 million of Finway's cash in a bank account in China and Finway was unable to pay defense counsel, resulting in counsel withdrawing.

On March 10, 2026, a request for approval of a compulsory liquidation for Finway was submitted to the court in an effort to allow Finway to use the frozen $3 million to satisfy obligations of the Debtors' China entities and not go solely to CATL.

Despite counsel's efforts, no settlement with CATL was reached at arbitration. On May 18, 2026, the arbitration tribunal issued a partial final award and ruled that Finway should pay CATL (1) RMB $217,145,984.67 plus interest; (2) USD $583,000 plus interest; and (3) tribunal fees and expenses totaling HK $1,116,495.84. CATL subsequently filed an enforcement action against Finway seeking recognition and enforcement of the award. Finway entered into bankruptcy liquidation proceedings on June 10, 2026. Pursuant to China's Enterprise Bankruptcy Law, any ongoing but not yet concluded civil proceedings or arbitration involving the debtor shall be stayed and may only resume after the administrator has taken over the debtor's property. Therefore, CATL's enforcement action against Finway has been temporarily stayed by the local court.

Next, the Yangzhou Court will appoint a local law firm or accounting firm to act as the bankruptcy administrator, who will be responsible for overseeing the liquidation process through to the final deregistration of Finway.

21.7. Powin Qingdao

Powin China Holdings 2 LLC formed Powin Qingdao in August 2023. Finway holds an intercompany receivable due from Powin Qingdao of approximately RMB 1,971,289. It is anticipated that the Finway liquidation committee, once formed, may pursue such intercompany debt against Powin Qingdao, but Powin Qingdao's activities are limited. The Trustee understands that Powin Qingdao will be liquidated in due course, a process which usually takes two to three years.

21.8. Qingdao Rep Office

The Debtors established the Qingdao Rep Office in February 1993. The Qingdao Rep Office is an extended body of Powin LLC and has no independent entity status under Chinese law. All Qingdao Rep Office liabilities are considered Powin LLC's liabilities.

The employees of the Qingdao Rep Office are considered Powin employees under Chinese law. The Qingdao Rep Office has outstanding severance claims of approximately RMB 3,937,092 (approximately $582,000 USD based on today's exchange rate). The Trustee is considering the treatment of these claims.

The Qingdao Rep Office's annual renewal process was due in June 2026, but since Powin LLC is bankrupt, the Qingdao Rep Office will likely fail the renewal and face penalties, including (a) being listed in the Abnormal Business Operations Register, (b) being ordered to rectify within a limited period, and (c) potentially being subject to an administrative fine from RMB 10,000 to RMB 30,000. If rectification is not completed for more than 2 consecutive years, the registration certificate of Qingdao Rep Office may be revoked.

The Trustee understands that failure to renew the Qingdao Rep Office may also affect its Chief Representative personally, and that the open matters at the Qingdao Rep Office will be addressed in due course.

22. Conclusion

The Trustee continues to perform the duties required by the Plan and Liquidating Trust Agreement to mitigate the Trusts' liabilities and maximize recoveries for the beneficiaries of the Liquidating Trust and Direct Claims Trust in consultation with the Oversight Committee. The Trustee will continue to update relevant parties on progress toward these goals in accordance with the terms of the Plan and Liquidating Trust Agreement.

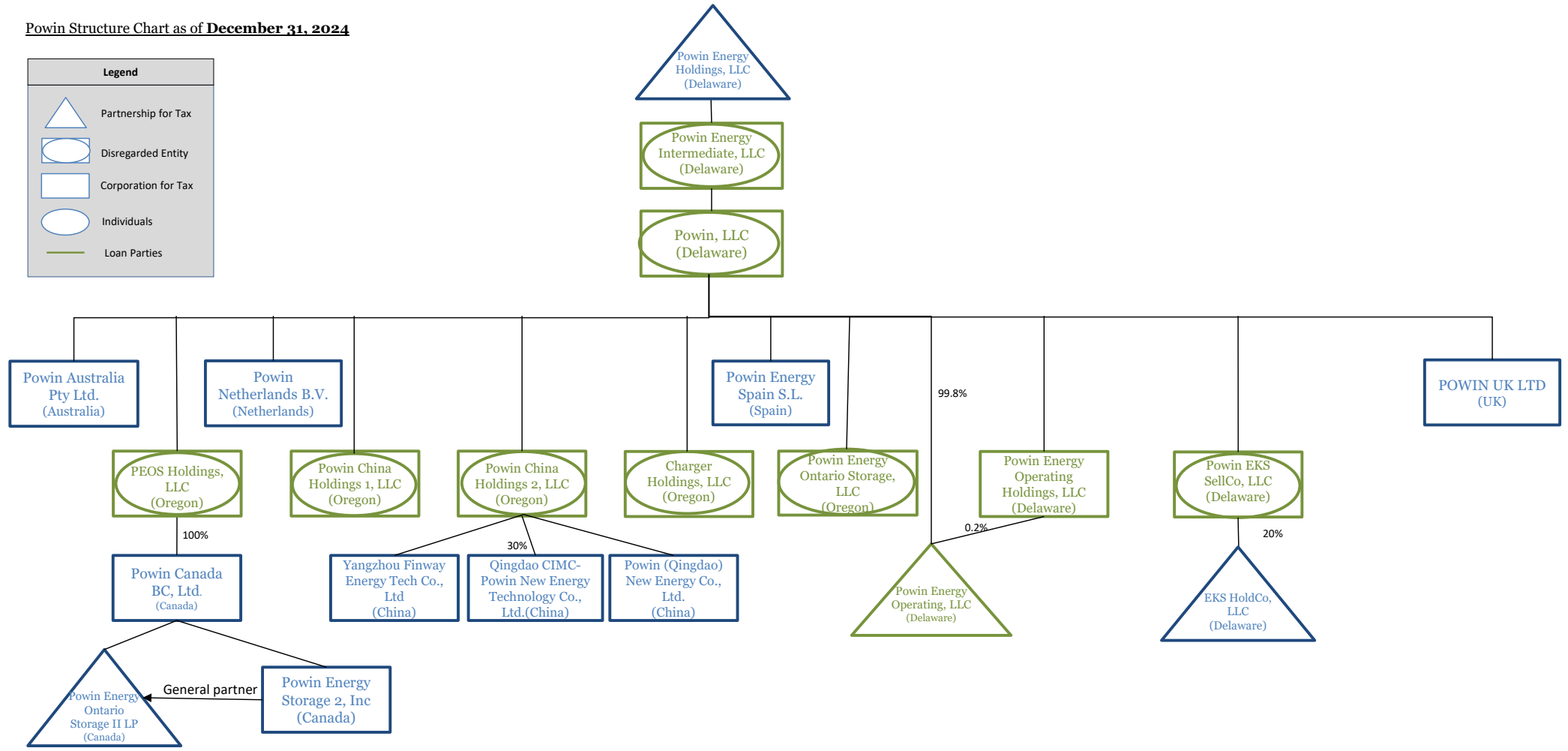


Brian Gleason of J.S. Held LLC, Trustee
Powin Liquidating Trust

July 31, 2026
Date

Appendix A

Powin Structure Chart as of **December 31, 2024**



Note: all ownership percentages are 100% unless otherwise noted

Powin Liquidating Trust
Sources and Uses of Cash: Summary
December 5, 2025 (Effective Date) through June 30, 2026 **Exhibit 1**

Transaction Category	Incurred PRE-Effective Date	Incurred POST-Effective Date	Total
Opening Balance (as of 12/05/25)	**$ 25,674,956**	**$ -**	**$ 25,674,956**
Deposits			
Insurance Premium Refunds	-	18,396	18,396
Interest Income	-	58,895	58,895
Lone Star Project Lien Release Proceeds	-	25,000	25,000
Miscellaneous Deposits	-	50,996	50,996
Pulse Clean Energy Settlement Proceeds	-	500,000	500,000
Tax Refunds	-	130,308	130,308
Transfers from Foreign Accounts	-	84,417	84,417
Total Deposits	**-**	**868,013**	**868,013**
Disbursements			
Professional Fees			
Pro Fees-American Legal Claim Services LLC	-	(19,850)	(19,850)
Pro Fees-ArentFox Schiff LLP	(16,537)	-	(16,537)
Pro Fees-Beijing Dacheng Law Offices	(25,618)	(28,456)	(54,074)
Pro Fees-CBMN Advisors dba Uzzi & Lall	-	(57,560)	(57,560)
Pro Fees-Clyde & Co.	(24,713)	(3,238)	(27,952)
Pro Fees-Davis Wright Tremaine LLP	(8,372)	-	(8,372)
Pro Fees-Forvis LLP	-	(4,725)	(4,725)
Pro Fees-Genova Burns LLC	-	(44,990)	(44,990)
Pro Fees-J.S. Held LLC	-	(436,261)	(436,261)
Pro Fees-KBF Advisory LLC	-	(51,748)	(51,748)
Pro Fees-Richards Layton & Finger PA	-	(16,578)	(16,578)
Pro Fees-Sherman Silverstein	-	(71,762)	(71,762)
Pro Fees-Steptoe LLP	-	(1,538,298)	(1,538,298)
Pro Fees-Verita Global LLC	-	(164,126)	(164,126)
Pro Fees-WSFS (DE Trustee)	-	(12,000)	(12,000)
Transfer to Pro Fee Reserve	(1,045,168)	-	(1,045,168)
Total Professional Fees	**(1,120,408)**	**(2,449,592)**	**(3,570,000)**
Other Disbursements			
Admin Claims Paid	(1,502,384)	-	(1,502,384)
Bank Fees	-	(13,520)	(13,520)
Bond Collateral/Premiums	-	(50,000)	(50,000)
Consultant Fees	(4,600)	(81,294)	(85,894)
Insurance	-	(788,042)	(788,042)
Inventory Disposal	-	(45,285)	(45,285)
IT Expenses	(50,368)	(5,651)	(56,019)
Miscellaneous Expenses	(1,185)	(1,878)	(3,063)
Other Effective Date Payments	(63,710)	-	(63,710)
Payroll/Benefits	(10,810)	(85,287)	(96,097)
Powin China Expenses	(13,634)	-	(13,634)
Powin Netherlands Expenses	(7,132)	-	(7,132)
Rent Expenses	(19,504)	-	(19,504)
Settlement-FlexGen	(469,000)	-	(469,000)
Settlement-WARN	(500,000)	-	(500,000)
Storage-RH Shipping	-	(350,640)	(350,640)
Taxes/State Fees	-	(1,052,428)	(1,052,428)
US Trustee Fees	-	(125,627)	(125,627)
Total Other Disbursements	**(2,642,327)**	**(2,599,651)**	**(5,241,978)**
Total Disbursements	**(3,762,735)**	**(5,049,243)**	**(8,811,978)**
Ending Balance	**$ 21,912,221**	**$ (4,181,230)**	**$ 17,730,991**

Notes:
The Debtors also control the following subsidiary/foreign currency accounts. The Trustee is investigating whether these accounts can be liquidated and transferred to the Trust's operating accounts.

	Amount	Exch. Rate	USD Equiv.	Currency
Powin Energy Ontario Storage II LP - RBC Account 4034	$ 73,878	0.7040	$ 52,007	CAD
Powin Qingdao New Energy CL - HSBC Account 6315-001	33	0.1470	5	CNY
Powin Qingdao New Energy CL - HSBC Account 6315-056	27	1.0000	27	USD
			$ 52,039	

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
December 5, 2025 (Effective Date) through June 30, 2026

Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin LLC	Operating Accounts	HSBC 0816	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	25,585,766.18
Powin LLC	Operating Accounts	HSBC 2687	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	44,051.91
Powin LLC	Operating Accounts	Chase 5933	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	31,285.99
Powin LLC	Operating Accounts	HSBC 2533	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	13,860.29
Powin LLC	Operating Accounts	Chase 1172	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin LLC	Operating Accounts	HSBC 2679	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	(8.23)
Powin Liquidating Trust	Operating Accounts	WSFS	12/04/25	Pre		Opening Balance		Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Liquidating Trust	FlexGen Reserves	WA 8189	12/04/25	Pre		Opening Balance	Account opened 02/24/26	Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Liquidating Trust	Operating Accounts	WA 8759	12/04/25	Pre		Opening Balance	Account opened 02/24/26	Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Liquidating Trust	WARN Reserves	WA 3914	12/04/25	Pre		Opening Balance	Account opened 02/24/26	Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	12/04/25	Pre		Opening Balance	Account opened 03/10/26	Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	12/04/25	Pre		Opening Balance	Account opened 03/10/26	Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	12/04/25	Pre		Opening Balance	Account opened 03/10/26	Opening Balance (as of 12/05/25)	OPENING BALANCE	-
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Post		Powin LLC		Net Transfers Between Accounts	5133100339JO 339416869 POWIN LLC DEBTORS IN POSSE	31,285.99
Powin LLC	Operating Accounts	HSBC 2679	12/05/25	Post		Elmbrook Solar		Miscellaneous Deposits	ACH CASH CONCENTRATION ELMBROOK SOLAR L-PAYMEN	1,923.42
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Xerox Financial Services LLC		Miscellaneous Expenses	ACH PAYMENT TO LEASE SERVICES-BILLPAY LEASE SER BILL	(450.00)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Xerox Financial Services LLC		Miscellaneous Expenses	ACH PAYMENT TO LEASE SERVICES-BILLPAY LEASE SER BILL	(735.00)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Ashford Schael	StepFunction I/O Counsel	Other Effective Date Payments	ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMEN	(2,000.00)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Robert Half		Payroll/Benefits	ACH CASH DISBURSEMENT ROBERT HALF, INC-INTERNET R	(4,302.40)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Brian Kane		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 27127BL00	(4,599.87)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Resilience360 dba Everstream Analytics		Other Effective Date Payments	ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMEN	(30,084.93)
Powin LLC	Operating Accounts	Chase 5933	12/05/25	Post		Powin LLC		Net Transfers Between Accounts	Fedwire Debit Via: Hsbc USA/021001088 A/C: Powin LLC U	(31,285.99)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		RH Shipping & Chartering (USA) LLC		Admin Claims Paid	ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMEN	(77,384.00)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		FlexGen Power Systems		Settlement-FlexGen	ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMEN	(469,000.00)
Powin LLC	Operating Accounts	HSBC 0816	12/05/25	Pre		Customers Bank		Transfer to Pro Fee Reserve	PROF FEE ESCROW 24147BL0173Y 339417054 CUSTOMER	(1,045,168.00)
Powin LLC	Operating Accounts	HSBC 0816	12/08/25	Post		Adobe		IT Expenses	PURCHASE ON 1206 AT ADOB E SAN JOSE CA	(29.99)
Powin LLC	Operating Accounts	HSBC 0816	12/08/25	Post		Microsoft		IT Expenses	PURCHASE ON 12072025 AT Microsoft Corporation 1 Micr	(450.00)
Powin LLC	Operating Accounts	HSBC 0816	12/08/25	Pre		Festival Hydro Inc.		Rent Expenses	FEHY120325 66037BK001YJ 342406447 FESTIVAL HYDRO I	(19,504.23)
Powin LLC	Operating Accounts	HSBC 0816	12/09/25	Pre		Ashford Schael	StepFunction I/O Counsel; Reissue	Other Effective Date Payments	ACH CREDIT FOR RETURN(S) - RETURN SETTLE RETURN SE	2,000.00
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	12/09/25	Post		Royal Bank of Canada		Bank Fees	Reversed Service Fee	9.00
Powin LLC	Operating Accounts	HSBC 2687	12/09/25	Pre		Rocky Mountain Reserve		Payroll/Benefits	ACH CASH DISBURSEMENT REPLEN ROCKY MOU-REPLENPA	(3,669.27)
Powin LLC	Operating Accounts	Chase 1172	12/15/25	Post		Chase Bank		Bank Fees	Account Analysis Settlement Charge	(97.23)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	12/17/25	Post		Royal Bank of Canada		Bank Fees	Overdraft interest @USBR+05.00%PA	(0.02)
Powin LLC	Operating Accounts	HSBC 2533	12/17/25	Post		HSBC		Bank Fees	Bank Charges for the per 01NOV2025 TO 30NOV2025 Invo	(34.64)
Powin LLC	Operating Accounts	HSBC 2679	12/17/25	Post		HSBC		Bank Fees	Bank Charges for the per 01NOV2025 TO 30NOV2025 Invo	(1,656.98)
Powin LLC	Operating Accounts	HSBC 0816	12/17/25	Post		Kahl, Mary K.		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 82927BR00	(2,280.00)
Powin LLC	Operating Accounts	HSBC 0816	12/18/25	Post		Chad Paulson		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 12677BO00	(287.83)
Powin LLC	Operating Accounts	HSBC 0816	12/18/25	Pre		MMI-Machineworks		Other Effective Date Payments	ACH HSBCnet CORPORATE PAYMENT POWIN LLC PAYMEN	(31,624.80)
Powin LLC	Operating Accounts	HSBC 0816	12/18/25	Pre		RH Mexico		Admin Claims Paid	RH MEX12525 04397BY00W7S 352499203 RH SHIPPING 70	(425,000.00)
Powin LLC	Operating Accounts	HSBC 0816	12/18/25	Pre		ACE Engineering Co Ltd.		Admin Claims Paid	ACE DOCKET 1104 58897BY00LJ4 352499205 ACE ENGINEE	(1,000,000.00)
Powin Liquidating Trust	Operating Accounts	WSFS	12/22/25	Post		Powin LLC		Net Transfers Between Accounts	[NO STATEMENT]--Transfer from HSBC 0816	19,865,632.48
Powin LLC	Operating Accounts	HSBC 0816	12/22/25	Post		Regus Management Group		Miscellaneous Expenses	PURCHASE ON 1219 AT REGU S MANAGEMENT GROU ADD	(115.10)
Powin LLC	Operating Accounts	HSBC 0816	12/22/25	Pre		Xia Huang	China Payroll	Powin China Expenses	DEC PMT 51067BZ00PJI 356023321 XIA HUANG 62226010	(4,331.54)
Powin LLC	Operating Accounts	HSBC 0816	12/22/25	Pre		Xiangfen MA	China Payroll	Powin China Expenses	DEC PMT 13407BZ00OCG 356023319 XIANGFEN MA 6222	(9,302.11)
Powin LLC	Operating Accounts	HSBC 0816	12/22/25	Pre		Beijing Dacheng Law Offices		Pro Fees-Beijing Dacheng Law Offices	BEDA120325 39957BZ00EPF 356023445 BEIJING DACHEN	(25,618.05)
Powin LLC	Operating Accounts	HSBC 0816	12/22/25	Post		Powin Liquidating Trust		Net Transfers Between Accounts	LIQ TRUST 17117C2004SA 356590512 CTTS WIRE PROCESS	(19,865,632.48)
Powin LLC	Operating Accounts	HSBC 0816	12/26/25	Post		Lux Rewards		Miscellaneous Deposits	CREDIT RECEIVED ON 1223 AT LUX REWARDS CASHBACK E	10.00
Powin LLC	Operating Accounts	HSBC 0816	12/30/25	Post		Microsoft		IT Expenses	PURCHASE ON 1230 AT MICR OSOFT-G131969369 MSBILL	(240.00)
Powin Liquidating Trust	Operating Accounts	WSFS	12/31/25	Post		Powin LLC		Net Transfers Between Accounts	[NO STATEMENT]--Transfer from HSBC 2687	40,362.64
Powin Liquidating Trust	Operating Accounts	WSFS	12/31/25	Post		Powin LLC		Net Transfers Between Accounts	[NO STATEMENT]--Transfer from HSBC 2679	246.44
Powin LLC	Operating Accounts	Chase 5933	12/31/25	Post		Chase Bank		Miscellaneous Deposits	Interest Payment	3.94
Powin LLC	Operating Accounts	Chase 5933	12/31/25	Post		Chase Bank		Bank Fees	Monthly Service Fee	(3.94)
Powin LLC	Operating Accounts	HSBC 2679	12/31/25	Post		HSBC		Bank Fees	LIQ TRUST 55907CA00JZ9 365440557 CTTS WIRE PROCESS	(20.00)
Powin LLC	Operating Accounts	HSBC 2687	12/31/25	Post		HSBC		Bank Fees	LIQ TRUST 36387CA00NE3 365440558 CTTS WIRE PROCES	(20.00)
Powin LLC	Operating Accounts	HSBC 2679	12/31/25	Post		Powin Liquidating Trust		Net Transfers Between Accounts	LIQ TRUST 55907CA00JZ9 365440557 CTTS WIRE PROCESS	(246.44)
Powin LLC	Operating Accounts	HSBC 0816	12/31/25	Pre		Ashford Schael	StepFunction I/O Counsel	Other Effective Date Payments	ASHSCH 10427CA01Q85 365440509 ASHFORD SCHAEL 381	(2,000.00)
Powin LLC	Operating Accounts	HSBC 0816	12/31/25	Post		Kahl, Mary K.		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 11007CB01	(3,648.00)
Powin LLC	Operating Accounts	HSBC 2687	12/31/25	Post		Powin Liquidating Trust		Net Transfers Between Accounts	LIQ TRUST 36387CA00NE3 365440558 CTTS WIRE PROCES	(40,362.64)
Powin LLC	Operating Accounts	HSBC 0816	12/31/25	Post		AFCO		Insurance	QIV 2641231A-1 28687CB01Y4I 365458491 AFCO 5105084	(193,690.17)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	01/02/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Service Fee	(9.00)
Powin LLC	Operating Accounts	HSBC 0816	01/02/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 1231 AT ADOB E SA	(29.99)

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
December 5, 2025 (Effective Date) through June 30, 2026

Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin LLC	Operating Accounts	HSBC 2687	01/05/26	Post		Powin LLC		Net Transfers Between Accounts	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG	5,000.00
Powin LLC	Operating Accounts	HSBC 0816	01/05/26	Post		Microsoft		IT Expenses	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 010420	(1.00)
Powin LLC	Operating Accounts	HSBC 0816	01/05/26	Post		Powin LLC		Net Transfers Between Accounts	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:PO	(5,000.00)
Powin LLC	Operating Accounts	HSBC 0816	01/06/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0106 AT ADOB E SA	(29.99)
Powin LLC	Operating Accounts	HSBC 2687	01/06/26	Pre		Rocky Mountain Reserve		Payroll/Benefits	ACH PAYMENT ACH CASH DISBURSEMENT REPLEN ROCKY	(1,394.11)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	01/08/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Reversed service fee	9.00
Powin LLC	Operating Accounts	HSBC 0816	01/08/26	Post		Angela Sprecher		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(350.00)
Powin LLC	Operating Accounts	HSBC 0816	01/08/26	Post		Microsoft		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0108 AT MICR OSOF	(450.00)
Powin LLC	Operating Accounts	HSBC 0816	01/09/26	Post		Greatland Corp.	2025 1099 form preparation	Miscellaneous Expenses	ACH PAYMENT ACH CASH DISBURSEMENT GREATLAND CO	(870.11)
Powin LLC	Operating Accounts	HSBC 0816	01/14/26	Post		Moriah Milan		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(214.14)
Powin LLC	Operating Accounts	HSBC 0816	01/14/26	Post		Angela Sprecher		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(560.00)
Powin LLC	Operating Accounts	HSBC 0816	01/14/26	Post		Arielle Pacheco		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(1,672.00)
Powin LLC	Operating Accounts	Chase 1172	01/15/26	Post		Chase Bank		Bank Fees	Account Analysis Adjustment	97.23
Powin LLC	Operating Accounts	Chase 1172	01/15/26	Post		Chase Bank		Bank Fees	Account Analysis Settlement Charge	(339.23)
Powin LLC	Operating Accounts	HSBC 2687	01/15/26	Pre		Kronos Saashr/UKG		Payroll/Benefits	ACH PAYMENT ACH CASH DISBURSEMENT KRONOS SAASH	(3,506.47)
Powin LLC	Operating Accounts	HSBC 0816	01/16/26	Post		Mary Kahl		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(3,078.00)
Powin LLC	Operating Accounts	HSBC 0816	01/16/26	Pre		ArentFox Schiff LLP	Jun-Nov 2025	Pro Fees-ArentFox Schiff LLP	OUTGOING MONEY TRANSFER 57SEND FED CITIBANK, N.A	(16,537.00)
Powin LLC	Operating Accounts	HSBC 0816	01/16/26	Post		J.A. Faccibene & Associates		Insurance	FOREIGN REMITTANCE DEBIT 37SEND CHIP JPMORGAN CH	(143,106.25)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	01/19/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Overdraft interest @USBR+05.00%PA	(0.02)
Powin LLC	Operating Accounts	HSBC 2533	01/20/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01DEC2025 T	(34.63)
Powin LLC	Operating Accounts	HSBC 0816	01/20/26	Post		Regus Management Group		Miscellaneous Expenses	MERCHANT PURCHASE PURCHASE ON 0119 AT REGU S MA	(115.10)
Powin LLC	Operating Accounts	HSBC 2679	01/20/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01DEC2025 T	(1,638.75)
Powin LLC	Operating Accounts	HSBC 0816	01/22/26	Post		Angela Sprecher		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(420.00)
Powin LLC	Operating Accounts	HSBC 0816	01/22/26	Post		Moriah Milan		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(776.15)
Powin LLC	Operating Accounts	HSBC 0816	01/22/26	Post		Mary Kahl		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(1,197.00)
Powin LLC	Operating Accounts	HSBC 0816	01/22/26	Post		Colin Hutchinson		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(1,259.60)
Powin LLC	Operating Accounts	HSBC 0816	01/22/26	Post		KBF Advisory LLC	Sales tax compliance	Pro Fees-KBF Advisory LLC	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWI	(17,520.00)
Powin LLC	Operating Accounts	HSBC 0816	01/22/26	Post		Verita Global LLC	Dec 2025 invoice	Pro Fees-Verita Global LLC	OUTGOING MONEY TRANSFER 57SEND FED GRASSHOPPER	(40,277.08)
Powin LLC	Operating Accounts	Chase 1172	01/23/26	Post		Chase Bank		Bank Fees	Account Analysis Settlement Charge	339.23
Powin LLC	Operating Accounts	HSBC 0816	01/27/26	Post		AFCO		Insurance	OUTGOING MONEY TRANSFER 57SEND FED TRUIST BANK*	(193,690.17)
Powin LLC	Operating Accounts	HSBC 0816	01/28/26	Post		Regus Management Group		Miscellaneous Expenses	MERCHANT CREDIT CREDIT RECEIVED ON 0122 AT RBT REG	10.00
Powin LLC	Operating Accounts	HSBC 0816	01/29/26	Post		Microsoft		IT Expenses	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 012920	(240.00)
Powin LLC	Operating Accounts	HSBC 0816	01/29/26	Post		Angela Sprecher		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(441.00)
Powin LLC	Operating Accounts	HSBC 0816	01/29/26	Post		Moriah Milan		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(837.21)
Powin LLC	Operating Accounts	HSBC 0816	01/29/26	Post		Colin Hutchinson		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(958.80)
Powin LLC	Operating Accounts	HSBC 0816	01/29/26	Post		J.S. Held LLC	Dec 2025 invoice	Pro Fees-J.S. Held LLC	FOREIGN REMITTANCE DEBIT 37SEND CHIP JPMORGAN CH	(82,052.18)
Powin LLC	Operating Accounts	HSBC 0816	01/29/26	Post		Steptoe LLP	Dec 2025 invoice	Pro Fees-Steptoe LLP	FOREIGN REMITTANCE DEBIT 37SEND CHIP WELLS FARGO	(244,664.78)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	02/02/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Service Fee	(9.00)
Powin LLC	Operating Accounts	HSBC 0816	02/02/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0131 AT ADOB E SA	(29.99)
Powin LLC	Operating Accounts	HSBC 0816	02/02/26	Post		Yearli.com	2025 1099 form preparation	Miscellaneous Expenses	MERCHANT PURCHASE PURCHASE ON 0130 AT YEAR LI.CO	(170.69)
Powin LLC	Operating Accounts	HSBC 0816	02/02/26	Post		Idaho State Tax Commission		Taxes/State Fees	CHECK PAID MISCELLANEOUS TRANSFER	(1,048,484.95)
Powin LLC	Operating Accounts	HSBC 0816	02/04/26	Pre		Davis Wright Tremaine LLP	Jun-Dec 2025	Pro Fees-Davis Wright Tremaine LLP	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWI	(8,371.86)
Powin LLC	Operating Accounts	HSBC 0816	02/04/26	Post		United States Trustee		US Trustee Fees	ACH PAYMENT ACH CASH DISBURSEMENT QUARTERLY FEE	(93,041.76)
Powin LLC	Operating Accounts	HSBC 0816	02/06/26	Post		Angela Sprecher		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(560.00)
Powin LLC	Operating Accounts	HSBC 0816	02/06/26	Post		Arielle Pacheco		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(760.00)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	02/09/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Reversed service fee	9.00
Powin LLC	Operating Accounts	HSBC 0816	02/09/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0206 AT ADOB E SA	(29.99)
Powin LLC	Operating Accounts	HSBC 0816	02/09/26	Post		Microsoft		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0208 AT MICR OSOF	(450.00)
Powin LLC	Operating Accounts	HSBC 0816	02/10/26	Pre		Rocky Mountain Reserve		Payroll/Benefits	ACH CONCENTRATION CREDIT ACH CASH CONCENTRATION	2,066.40
Powin LLC	Operating Accounts	HSBC 0816	02/10/26	Post		AFCO		Insurance	OUTGOING MONEY TRANSFER 57SEND FED TRUIST BANK*	(83,316.56)
Powin LLC	Operating Accounts	Chase 1172	02/12/26	Post		Canada Revenue Agency		Tax Refunds	Intl Coll Coib010964385 I1569 Yrnone Famt 180300.00/Ca	130,308.20
Powin LLC	Operating Accounts	HSBC 0816	02/13/26	Post		Moriah Milan		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(2,257.50)
Powin LLC	Operating Accounts	HSBC 0816	02/13/26	Post		Mary Kahl		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(5,973.60)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	02/17/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Overdraft interest @USBR+05.00%PA	(0.02)
Powin LLC	Operating Accounts	HSBC 0816	02/17/26	Post		Regus Management Group		Miscellaneous Expenses	MERCHANT PURCHASE PURCHASE ON 0216 AT REGU S MA	(115.10)
Powin LLC	Operating Accounts	Chase 1172	02/17/26	Post		Chase Bank		Bank Fees	Account Analysis Settlement Charge	(356.89)
Powin LLC	Operating Accounts	HSBC 2533	02/18/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01JAN2026 T	(34.62)
Powin LLC	Operating Accounts	HSBC 0816	02/18/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01JAN2026 T	(200.21)
Powin LLC	Operating Accounts	HSBC 2679	02/18/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01JAN2026 T	(969.89)
Powin LLC	Operating Accounts	HSBC 0816	02/19/26	Post		Colin Hutchinson		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(564.00)
Powin LLC	Operating Accounts	HSBC 0816	02/19/26	Post		Arielle Pacheco		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(820.80)
Powin LLC	Operating Accounts	HSBC 0816	02/19/26	Post		KBF Advisory LLC	Sales tax compliance	Pro Fees-KBF Advisory LLC	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWI	(20,000.00)

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
December 5, 2025 (Effective Date) through June 30, 2026

Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin LLC	Operating Accounts	HSBC 0816	02/19/26	Post		Verita Global LLC	Jan 2026 invoice	Pro Fees-Verita Global LLC	OUTGOING MONEY TRANSFER 57SEND FED GRASSHOPPER	(43,885.62)
Powin LLC	Operating Accounts	HSBC 0816	02/19/26	Pre		Smart Cloud LLC		IT Expenses	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWI	(50,368.26)
Powin LLC	Operating Accounts	HSBC 0816	02/19/26	Post		RH Shipping & Chartering (USA) LLC		Storage-RH Shipping	ACH PAYMENT ACH HSBCnet CORPORATE PAYMENT POWI	(175,320.00)
Powin LLC	Operating Accounts	HSBC 0816	02/20/26	Pre		Rocky Mountain Reserve		Payroll/Benefits	ACH PAYMENT ACH PAYMENT TO ROCKY MTN RES OP-PAY	(3.75)
Powin LLC	Operating Accounts	HSBC 0816	02/27/26	Post		Pulse Clean Energy SPV Watt Ltd.		Pulse Clean Energy Settlement Proceeds	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG	500,000.00
Powin LLC	Operating Accounts	HSBC 0816	02/27/26	Pre		G&T Tax Advisors		Powin Netherlands Expenses	BOOK TRANSFER DEBIT 46BOOK DEBIT POWIN LLC*BBK:RA	(7,132.24)
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	03/02/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Service Fee	(9.00)
Powin LLC	Operating Accounts	HSBC 0816	03/02/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0301 AT ADOB E SA	(29.99)
Powin LLC	Operating Accounts	HSBC 0816	03/02/26	Post		Microsoft		IT Expenses	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 022820	(240.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/03/26	Post		Lone Star Solar LLC		Lone Star Project Lien Release Proceeds	DEPOSIT	25,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/04/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	INCOMING MONEY TRANSFER WIRE IN;ORG-WSFS;OBI-//S	19,867,664.06
Powin Liquidating Trust	Operating Accounts	WSFS	03/04/26	Post		WSFS Institutional Services	Bank Fees (total $22,000.00)	Bank Fees	[NO STATEMENT]--Paid to WSFS	(10,000.00)
Powin Liquidating Trust	Operating Accounts	WSFS	03/04/26	Post		WSFS Institutional Services	DE Resident Trustee Fees (total $2	Pro Fees-WSFS (DE Trustee)	[NO STATEMENT]--Paid to WSFS	(12,000.00)
Powin Liquidating Trust	Operating Accounts	WSFS	03/04/26	Post		Richards Layton & Finger PA	WSFS's Legal Fees	Pro Fees-Richards Layton & Finger PA	[NO STATEMENT]--Paid to Richards Layton & Finger PA	(16,577.50)
Powin Liquidating Trust	Operating Accounts	WSFS	03/04/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	[NO STATEMENT]--Transfer to WA 8759	(19,867,664.06)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/05/26	Post		RH Shipping & Chartering (USA) LLC		Storage-RH Shipping	OUTGOING MONEY TRANSFER WIRE OUT;BNF-RH SHIPPIN	(87,660.00)
Powin Liquidating Trust	FlexGen Reserves	WA 8189	03/09/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	BOOK TRANSFER CREDIT REF 0681059L FUNDS TRANSFER	3,000,000.00
Powin Liquidating Trust	WARN Reserves	WA 3914	03/09/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	BOOK TRANSFER CREDIT REF 0681102L FUNDS TRANSFER	500,000.00
Powin LLC	Operating Accounts	HSBC 0816	03/09/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0306 AT ADOB E SA	(29.99)
Powin LLC	Operating Accounts	HSBC 0816	03/09/26	Post		Microsoft		IT Expenses	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 030720	(450.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		Sherman Silverstein Kohl Rose & P	Dec 2025 invoice	Pro Fees-Sherman Silverstein	OUTGOING MONEY TRANSFER WIRE OUT;BNF-SHERMAN S	(19,395.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		Genova Burns LLC	Dec 2025-Jan 2026 invoices	Pro Fees-Genova Burns LLC	OUTGOING MONEY TRANSFER WIRE OUT;BNF-GENOVA BU	(20,487.50)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		CBMN Advisors LLC dba Uzzi & Lal	Jan 2026 invoice for MOR prep	Pro Fees-CBMN Advisors dba Uzzi & Lall	OUTGOING MONEY TRANSFER WIRE OUT;BNF-CBMN ADV	(57,560.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		J.S. Held LLC	Jan 2026 invoice	Pro Fees-J.S. Held LLC	OUTGOING MONEY TRANSFER WIRE OUT;BNF-JS HELD LLC	(92,197.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		Steptoe LLP	Jan 2026 invoice	Pro Fees-Steptoe LLP	OUTGOING MONEY TRANSFER WIRE OUT;BNF-STEPTOE LL	(396,459.98)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	BOOK TRANSFER DEBIT REF 0681102L FUNDS TRANSFER T	(500,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/09/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	BOOK TRANSFER DEBIT REF 0681059L FUNDS TRANSFER T	(3,000,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	15,718,904.58
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	03/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	Online Transfer Cr REF O681059L FUNDS TRANSFER FRMD	3,000,000.00
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	03/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	500,000.00
Powin LLC	Operating Accounts	HSBC 2679	03/10/26	Post		HSBC	Fee reversal	Bank Fees	DEPOSIT MISCELLANEOUS TRANSFER	2,608.64
Powin Liquidating Trust	WARN Reserves	WA 3914	03/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(500,000.00)
Powin Liquidating Trust	FlexGen Reserves	WA 8189	03/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(3,000,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(15,718,904.58)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/11/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/11/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	HSBC 0816	03/11/26	Post		Mary Kahl		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(2,416.80)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/11/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/11/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/12/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/12/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	HSBC 0816	03/12/26	Post		AFCO		Insurance	OUTGOING MONEY TRANSFER 57SEND FED TRUIST BANK*	(87,114.41)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/12/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/12/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/13/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/13/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	Chase 1172	03/13/26	Post		Regence BCBS of Oregon		Miscellaneous Deposits	Deposit (total $49,058.85)	30,874.96
Powin LLC	Operating Accounts	Chase 1172	03/13/26	Post		Regence BCBS of Oregon		Miscellaneous Deposits	Deposit (total $49,058.85)	18,043.50
Powin LLC	Operating Accounts	Chase 1172	03/13/26	Post		North Lane Technologies/Ziply Fiber		Miscellaneous Deposits	Deposit (total $49,058.85)	91.66
Powin LLC	Operating Accounts	Chase 1172	03/13/26	Post		ShelterPoint Life Insurance		Miscellaneous Deposits	Deposit (total $49,058.85)	48.73
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/13/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/13/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/16/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/16/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	Chase 1172	03/16/26	Post		Chase Bank		Bank Fees	Account Analysis Settlement Charge	(325.88)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/16/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/16/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/17/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/17/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	HSBC 0816	03/17/26	Post		Powin LLC		Net Transfers Between Accounts	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG	13,756.40
Powin LLC	Operating Accounts	HSBC 0816	03/17/26	Post		Powin LLC		Net Transfers Between Accounts	BOOK TRANSFER CREDIT 41BOOK CREDIT POWIN LLC*ORG	99.42
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	03/17/26	Post		Royal Bank of Canada	Stmt not avilable for Q1 PCR	Bank Fees	Overdraft interest @USBR+05.00%PA	(0.04)

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
December 5, 2025 (Effective Date) through June 30, 2026

Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin LLC	Operating Accounts	HSBC 2687	03/17/26	Post		Powin LLC		Net Transfers Between Accounts	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:PO	(99.42)
Powin LLC	Operating Accounts	HSBC 0816	03/17/26	Post		Regus Management Group		Miscellaneous Expenses	MERCHANT PURCHASE PURCHASE ON 0316 AT REGU S MA	(115.10)
Powin LLC	Operating Accounts	HSBC 2533	03/17/26	Post		Powin LLC		Net Transfers Between Accounts	BOOK TRANSFER DEBIT 45BOOK DEBIT POWIN LLC*BNF:PO	(13,756.40)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/17/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/17/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	WARN Reserves	WA 3914	03/19/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	500,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/19/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	269,850.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/19/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin LLC	Operating Accounts	HSBC 2533	03/19/26	Post		HSBC		Bank Fees	CREDIT TO CLOSE ACCOUNT CLOSE ACCOUNT	-
Powin LLC	Operating Accounts	HSBC 2687	03/19/26	Post		HSBC		Bank Fees	CREDIT TO CLOSE ACCOUNT CLOSE ACCOUNT	-
Powin Liquidating Trust	Operating Accounts	WA 8759	03/19/26	Post		WARN QSF	fbo American Legal Claim Services	Pro Fees-American Legal Claim Services LLC	OUTGOING MONEY TRANSFER WIRE OUT;BNF-POWIN LLC	(19,850.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/19/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/19/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(269,850.00)
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	03/19/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(500,000.00)
Powin Liquidating Trust	WARN Reserves	WA 3914	03/19/26	Pre		WARN QSF		Settlement-WARN	OUTGOING MONEY TRANSFER WIRE OUT;BNF-POWIN LLC	(500,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	294,103.51
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin LLC	Operating Accounts	HSBC 0816	03/23/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01FEB2026 T	(137.57)
Powin LLC	Operating Accounts	HSBC 2679	03/23/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01FEB2026 T	(990.82)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/23/26	Post		Brittney Malhoit		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-BRITTNEY M	(1,105.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/23/26	Post		Beijing Dacheng Law Offices	Dec 2025-Jan 2026 invoice	Pro Fees-Beijing Dacheng Law Offices	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-BEIJIN	(13,377.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/23/26	Post		Verita Global LLC	Feb 2026 invoice	Pro Fees-Verita Global LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VERITA GLO	(29,621.51)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(294,103.51)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/24/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/24/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/24/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/24/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/25/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/25/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	HSBC 0816	03/25/26	Post		Angela Sprecher		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(105.00)
Powin LLC	Operating Accounts	HSBC 0816	03/25/26	Post		Arielle Pacheco		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(1,109.60)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/25/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/25/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	250,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	250,000.00
Powin LLC	Operating Accounts	HSBC 2679	03/27/26	Post		HSBC	Fee reversal	Bank Fees	DEPOSIT MISCELLANEOUS TRANSFER	990.82
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(250,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/30/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	252,000.00
Powin LLC	Operating Accounts	HSBC 2679	03/30/26	Post		HSBC		Bank Fees	CREDIT TO CLOSE ACCOUNT CLOSE ACCOUNT	-
Powin LLC	Operating Accounts	HSBC 0816	03/30/26	Post		Microsoft		IT Expenses	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 032820	(240.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/30/26	Post		Renewance Inc.		Consultant Fees	PREAUTHORIZED ACH DEBIT RENEWANCE INC. SALE 26033	(2,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/30/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(252,000.00)
Powin Liquidating Trust	FlexGen Reserves	WA 8189	03/31/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	Automatic Transfer TRANSFER FROM INSURED SWEEP XXX	2,000,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/31/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	2,000,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	03/31/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	[PENDING]	2,000,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	03/31/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	9,729.54
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	03/31/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	1,861.33
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	03/31/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	145.81

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
December 5, 2025 (Effective Date) through June 30, 2026

Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	03/31/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(2,000,000.00)
Powin Liquidating Trust	FlexGen Reserves	WA 8189	03/31/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	Online Transfer Dr REF O9O1729L FUNDS TRANSFER TO DE	(2,000,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	03/31/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	[PENDING]	(2,000,000.00)
Powin LLC	Operating Accounts	HSBC 0816	04/01/26	Post		Powin LLC		Net Transfers Between Accounts	INCOMING MONEY TRANSFER 53RECD FED JPMORGAN CH	178,300.00
Powin Energy Ontario Storage II LP	Operating Accounts	RBC 0093	04/01/26	Post		Royal Bank of Canada	Dormant with $0 Balance per 06/(	Bank Fees	N/A	8.33
Powin LLC	Operating Accounts	HSBC 0816	04/01/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0331 AT ADOB E SA	(29.99)
Powin LLC	Operating Accounts	Chase 1172	04/01/26	Post		Powin LLC		Net Transfers Between Accounts		(178,300.00)
Powin LLC	Operating Accounts	HSBC 0816	04/07/26	Post		Adobe		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0406 AT ADOB E SA	(29.99)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/08/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	87,660.00
Powin LLC	Operating Accounts	HSBC 0816	04/08/26	Post		Microsoft		IT Expenses	MERCHANT PURCHASE PURCHASE ON 0408 AT MICR OSOF	(450.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/08/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(87,660.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/08/26	Post		RH Shipping & Chartering (USA) LLC		Storage-RH Shipping	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-RH SHIPPIN	(87,660.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/13/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	87,124.44
Powin Liquidating Trust	Operating Accounts	WA 8759	04/13/26	Post		AFCO		Insurance	PREAUTHORIZED ACH DEBIT AFCO CREDIT CORP PAYMENT	(87,124.44)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/13/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(87,124.44)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/14/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	9,564.80
Powin Liquidating Trust	Operating Accounts	WA 8759	04/14/26	Post		Mike Wietecki dba C Minus LLC	Powin Netherlands dissolution	Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-C MINUS LL	(1,120.53)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/14/26	Post		Clyde & Co.	Jan-Feb 2026 invoice for Hong Ko	Pro Fees-Clyde & Co.	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-CLYDE	(2,633.06)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/14/26	Post		Beijing Dacheng Law Offices	Feb-Mar 2026 invoice	Pro Fees-Beijing Dacheng Law Offices	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-BEIJIN	(5,639.20)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/14/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(9,564.80)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/15/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	4,878.60
Powin LLC	Operating Accounts	Chase 1172	04/15/26	Post		Chase Bank		Bank Fees	Account Analysis Settlement Charge	(199.28)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/15/26	Post		Forvis LLP		Pro Fees-Forvis LLP	PREAUTHORIZED ACH DEBIT FORVIS LLP WEB PAY 260415	(4,725.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/15/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(4,878.60)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	2,156.00
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		OR Dept. of Revenue	Processing fee for tax payment	Bank Fees	DEBIT MERCHANT PURCHASE TERMINAL 471705 DEPT OF	(3.60)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		AZ Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT AZ DEPT OF REV CCDDIR.DBT	(50.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		NM Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT TAX_REV_CIT_ECKS TRD PMN	(50.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		TN Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT TN STATE REVENUE TN TAP 2	(100.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		OR Dept. of Revenue		Taxes/State Fees	DEBIT MERCHANT PURCHASE TERMINAL 471705 OR DEPT	(150.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		NC Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT NC DEPT REVENUE TAX PYMT	(200.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		MA Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT COMM OF MASS EFT MA DOR	(456.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		NJ Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT NJ WEB PMT 02350 NJWEB02	(500.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/16/26	Post		CA Franchise Tax Board		Taxes/State Fees	PREAUTHORIZED ACH DEBIT FRANCHISE TAX BO PAYMENT	(800.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/16/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(2,156.00)
Powin LLC	Operating Accounts	HSBC 0816	04/16/26	Post		Mary Kahl		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(3,807.60)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/17/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	325.00
Powin Liquidating Trust	Operating Accounts	WA 8759	04/17/26	Post		CT Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT NYS DTF CT Tax Paymnt 2604	(25.00)
Powin LLC	Operating Accounts	HSBC 0816	04/17/26	Post		HSBC		Bank Fees	MONTHLY CHARGE Bank Charges for the per 01MAR2026	(103.79)
Powin LLC	Operating Accounts	HSBC 0816	04/17/26	Post		Regus Management Group		Miscellaneous Expenses	MERCHANT PURCHASE PURCHASE ON 0416 AT REGU S MA	(115.10)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/17/26	Post		Costco.com	Check order	Bank Fees	DEBIT MERCHANT PURCHASE TERMINAL 469216 COSTCO (	(172.01)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/17/26	Post		Portland Dept. of Revenue		Taxes/State Fees	PREAUTHORIZED ACH DEBIT PORTLAND REV PRO PYMT 26	(300.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/17/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(325.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	32,585.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(32,585.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/20/26	Post		United States Trustee		US Trustee Fees	PREAUTHORIZED ACH DEBIT QUARTERLY FEE PAYMENT 26	(32,585.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	504,547.27
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Western Alliance Bank		Interest Income	INTEREST CREDIT Int ExErn Cr 03/26	2,901.18
Powin Liquidating Trust	FlexGen Reserves	WA 8189	04/21/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	64.88
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	04/21/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	64.88
Powin Liquidating Trust	FlexGen Reserves	WA 8189	04/21/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(64.88)
Powin LLC	Operating Accounts	HSBC 0816	04/21/26	Post		Colin Hutchinson		Consultant Fees	ACH PAYMENT ACH HSBCnet PAYMENT POWIN LLC PAYME	(1,165.60)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Genova Burns LLC	Feb 2026 invoice	Pro Fees-Genova Burns LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-GENOVA BU	(12,862.50)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Sherman Silverstein Kohl Rose & P	Jan 2026 invoice (total $40,867.40	Pro Fees-Sherman Silverstein	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-SHERMAN S	(16,117.40)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Verita Global LLC	Mar 2026 invoice	Pro Fees-Verita Global LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VERITA GLO	(19,979.80)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Sherman Silverstein Kohl Rose & P	Feb 2026 invoice (total $40,867.4	Pro Fees-Sherman Silverstein	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-SHERMAN S	(24,750.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		J.S. Held LLC	Feb 2026 invoice	Pro Fees-J.S. Held LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-JS HELD LLC	(75,241.98)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/21/26	Post		Steptoe LLP	Feb 2026 invoice	Pro Fees-Steptoe LLP	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-STEPTOE LL	(358,496.77)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/21/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(504,547.27)
Powin Liquidating Trust	Operating Accounts	WA 8759	04/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	38,485.00
Powin Liquidating Trust	Operating Accounts	WA 8759	04/23/26	Post		Renewance Inc.		Inventory Disposal	PREAUTHORIZED ACH DEBIT RENEWANCE INC. SALE 26042	(38,485.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(38,485.00)

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
December 5, 2025 (Effective Date) through June 30, 2026

Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin LLC	Operating Accounts	HSBC 0816	04/29/26	Post		Microsoft		IT Expenses	ATM/ELECTRONIC BANKING TRANS PURCHASE ON 042820	(240.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	04/30/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	14,075.81
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	04/30/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	823.73
Powin LLC	Operating Accounts	HSBC 0816	04/30/26	Post		Powin LLC		Net Transfers Between Accounts	INCOMING MONEY TRANSFER 53RECD FED JPMORGAN CH	185.00
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	04/30/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	0.11
Powin LLC	Operating Accounts	Chase 1172	04/30/26	Post		Powin LLC		Net Transfers Between Accounts		(185.00)
Powin LLC	Operating Accounts	HSBC 0816	05/01/26	Post		Adobe		IT Expenses	PURCHASE ON 0430 AT ADOB E SAN JOSE CA	(29.99)
Powin LLC	Operating Accounts	HSBC 0816	05/01/26	Post		Colin Hutchinson		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 23677FP01	(667.40)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/06/26	Post		AFCO		Insurance Premium Refunds	DEPOSIT	3,061.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/06/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	2,284.25
Powin Liquidating Trust	Operating Accounts	WA 8759	05/06/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(776.75)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/06/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(2,284.25)
Powin LLC	Operating Accounts	HSBC 0816	05/07/26	Post		Adobe		IT Expenses	PURCHASE ON 0506 AT ADOBE SAN JOSE CA	(29.99)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/08/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	34,545.56
Powin LLC	Operating Accounts	HSBC 0816	05/08/26	Post		Microsoft		IT Expenses	PURCHASE ON 0508 AT MICROSOFT-G156745812 MSBILL.	(450.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/08/26	Post		Clyde & Co.	01/02/26-01/15/26 invoice for Hd	Pro Fees-Clyde & Co.	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-CLYDE	(605.33)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/08/26	Pre		Clyde & Co.	09/22/25-12/15/25 invoice for Hd	Pro Fees-Clyde & Co.	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-CLYDE	(9,112.75)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/08/26	Post		Chad Paulson		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-CHAD PAUL	(9,227.04)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/08/26	Pre		Clyde & Co.	06/10/25-07/28/25 invoice for Hd	Pro Fees-Clyde & Co.	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-CLYDE	(15,600.44)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/08/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(34,545.56)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/11/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	365,023.37
Powin LLC	Operating Accounts	HSBC 0816	05/11/26	Post		Colin Hutchinson		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 40347FZ00	(479.40)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/11/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(1,152.67)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/11/26	Post		Genova Burns LLC	March 2026 invoice	Pro Fees-Genova Burns LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-GENOVA BU	(6,419.83)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/11/26	Post		J.S. Held LLC	March 2026 invoice	Pro Fees-J.S. Held LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-JS HELD LLC	(83,833.25)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/11/26	Post		Steptoe LLP	March 2026 invoice	Pro Fees-Steptoe LLP	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-STEPTOE LL	(273,617.62)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/11/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(365,023.37)
Powin LLC	Operating Accounts	HSBC 0816	05/12/26	Post		Powin LLC (FX-EUR)	Transfer from HSBC 1313-001	Transfers from Foreign Accounts	FRS11056G6C0QW3K 132014501 1/POWIN, LLC BALANCE	55,712.03
Powin Liquidating Trust	Operating Accounts	WA 8759	05/14/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	900.00
Powin Liquidating Trust	Operating Accounts	WA 8759	05/14/26	Post		Delaware Dept. of Revenue	2025 franchise tax for Powin EKS S	Taxes/State Fees	PREAUTHORIZED ACH DEBIT Corp E Corp E-CHECK 260514	(300.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/14/26	Post		Delaware Dept. of Revenue	2025 franchise tax for Powin Ener	Taxes/State Fees	PREAUTHORIZED ACH DEBIT Corp E Corp E-CHECK 260514	(300.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/14/26	Post		Delaware Dept. of Revenue	2025 franchise tax for Powin Ener	Taxes/State Fees	PREAUTHORIZED ACH DEBIT Corp E Corp E-CHECK 260514	(300.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/14/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(900.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/15/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	145.90
Powin Liquidating Trust	Operating Accounts	WA 8759	05/15/26	Post		ActivPayroll		Transfers from Foreign Accounts	IND INT MONEY TRANSFER CREDIT FX;ORG-ACTIVPAYROLL	145.90
Powin Liquidating Trust	Operating Accounts	WA 8759	05/15/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(145.90)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	28,559.30
Powin Liquidating Trust	Operating Accounts	WA 8759	05/18/26	Post		ActivPayroll		Transfers from Foreign Accounts	IND INT MONEY TRANSFER CREDIT FX;ORG-ACTIVPAYROLL	28,559.30
Powin LLC	Operating Accounts	HSBC 0816	05/18/26	Post		Regus Management Group		Miscellaneous Expenses	PURCHASE ON 0516 AT REGUS MANAGEMENT GROUP AD	(115.10)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(28,559.30)
Powin LLC	Operating Accounts	HSBC 0816	05/19/26	Post		HSBC		Bank Fees	Bank Charges for the per 01APR2026 TO 30APR2026 Invoi	(97.26)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/20/26	Post		USI Insurance Services NW		Insurance Premium Refunds	DEPOSIT	15,335.31
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	15,335.31
Powin Liquidating Trust	Operating Accounts	WA 8759	05/20/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(15,335.31)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/21/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	6,296.56
Powin Liquidating Trust	Operating Accounts	WA 8759	05/21/26	Post		Western Alliance Bank		Interest Income	INTEREST CREDIT Int ExErn Cr 04/26	112.94
Powin Liquidating Trust	Operating Accounts	WA 8759	05/21/26	Post		Colorado Secretary of State	Registration withdrawal fee	Taxes/State Fees	DEBIT MERCHANT PURCHASE TERMINAL 449398 CO SECRE	(10.00)
Powin LLC	Operating Accounts	HSBC 0816	05/21/26	Post		Colin Hutchinson		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 30627G901	(517.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/21/26	Post		Sherman Silverstein Kohl Rose & P	March 2026 invoice	Pro Fees-Sherman Silverstein	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-SHERMAN S	(6,247.50)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/21/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(6,296.56)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/22/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	18,295.04
Powin Liquidating Trust	Operating Accounts	WA 8759	05/22/26	Post		New Hampshire Dept. of State	Tax statement required for withdr	Taxes/State Fees	PREAUTHORIZED ACH DEBIT NH DEPT REVENUE NH TX PAY	(30.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/22/26	Post		New Hampshire Dept. of State	Annual report required for withdr	Taxes/State Fees	DEBIT MERCHANT PURCHASE TERMINAL 443106 NH SEC O	(152.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/22/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(4,598.75)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/22/26	Post		Verita Global LLC	April 2026 invoice	Pro Fees-Verita Global LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VERITA GLO	(13,666.29)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/22/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(18,295.04)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	INCOMING MONEY TRANSFER WIRE-IN;ORG-POWIN LLC;O	1,000.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	973.90
Powin Liquidating Trust	Operating Accounts	WA 8759	05/26/26	Post		PostScan Mail		Miscellaneous Expenses	DEBIT MERCHANT PURCHASE TERMINAL 403629 POSTSCA	(26.10)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(973.90)
Powin LLC	Operating Accounts	HSBC 0816	05/26/26	Post		Powin LLC		Net Transfers Between Accounts	10847GA022EZ 10847GA022EZ 146026245 POWIN LIQUID	(1,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	750,000.00

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
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Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin Liquidating Trust	Operating Accounts	WA 8759	05/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	INCOMING MONEY TRANSFER WIRE-IN;ORG-POWIN LLC;O	750,000.00
Powin Liquidating Trust	Operating Accounts	WA 8759	05/27/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(750,000.00)
Powin LLC	Operating Accounts	HSBC 0816	05/27/26	Post		Powin LLC		Net Transfers Between Accounts	53667GE00JE5 53667GE00JE5 147456787 POWIN LIQUIDA	(750,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/29/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	13,883.22
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	5,703.30
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	05/29/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	843.15
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post	1001	Iowa Secretary of State	Registration withdrawal fee	Taxes/State Fees	CHECK PAID	(10.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post		Washington Employment Security	Unemployment tax penalty	Taxes/State Fees	PREAUTHORIZED ACH DEBIT STATE OF WA-ESD ESD ACH 6	(24.97)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post		Washington Employment Security	Unemployment tax-Q1 2026	Taxes/State Fees	PREAUTHORIZED ACH DEBIT STATE OF WA-ESD ESD ACH 6	(25.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post	1002	Indiana Secretary of State	Registration withdrawal fee	Taxes/State Fees	CHECK PAID	(30.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post		Microsoft		IT Expenses	MISCELLANEOUS DEBIT TERMINAL 04170978 MICROSOFT#	(240.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	05/29/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(5,373.33)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	05/29/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(5,703.30)
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	05/31/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	0.12
Powin Liquidating Trust	Operating Accounts	WA 8759	06/02/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	359.16
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/02/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(359.16)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/03/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	120.00
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/03/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(120.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/03/26	Post	1000	Connecticut Secretary of State	Registration withdrawal fee	Taxes/State Fees	CHECK PAID	(120.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/03/26	Post		GoDaddy.com	Domain, website, email	IT Expenses	DEBIT MERCHANT PURCHASE TERMINAL 469216 GODADD	(359.16)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/04/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	9,398.08
Powin Liquidating Trust	Operating Accounts	WA 8759	06/04/26	Post		Virginia Dept. of Revenue	Sales & use tax	Taxes/State Fees	PREAUTHORIZED ACH DEBIT VA DEPT TAXATION TAX PAYN	(10.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/04/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(2,588.08)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/04/26	Post		8Loop Logistics Inc.	Shipping lithium ion batteries	Inventory Disposal	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-8LOOP LOG	(6,800.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/04/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(9,398.08)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/08/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	450.00
Powin Liquidating Trust	Operating Accounts	WA 8759	06/08/26	Post		Microsoft		IT Expenses	MISCELLANEOUS DEBIT TERMINAL 04170978 MICROSOFT#	(450.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/08/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(450.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/09/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	130.79
Powin Liquidating Trust	Operating Accounts	WA 8759	06/09/26	Post		GoDaddy.com	Domain, website, email	IT Expenses	DEBIT MERCHANT PURCHASE TERMINAL 490641 GODADD	(130.79)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/09/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(130.79)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	389,123.75
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Mike Wietecki dba C Minus LLC	Powin Netherlands dissolution	Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-C MINUS LL	(437.50)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Chad Paulson		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-CHAD PAUL	(2,055.30)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(3,125.42)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		KBF Advisory LLC	Income tax prep	Pro Fees-KBF Advisory LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-KBF ADVISO	(5,038.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Genova Burns LLC	April 2026 invoice	Pro Fees-Genova Burns LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-GENOVA BU	(5,220.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Sherman Silverstein Kohl Rose & P	April 2026 invoice	Pro Fees-Sherman Silverstein	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-SHERMAN S	(5,252.10)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		J.S. Held LLC	April 2026 invoice	Pro Fees-J.S. Held LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-JS HELD LLC	(102,936.50)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/10/26	Post		Steptoe LLP	April 2026 invoice	Pro Fees-Steptoe LLP	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-STEPTOE LL	(265,058.93)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/10/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(389,123.75)
Powin LLC	Operating Accounts	HSBC 0816	06/12/26	Post		Arielle Pacheco		Consultant Fees	ACH HSBCnet PAYMENT POWIN LLC PAYMENT 64617GT01	(923.20)
Powin LLC	Operating Accounts	HSBC 0816	06/17/26	Post		HSBC		Bank Fees	Bank Charges for the per 01MAY2026 TO 31MAY2026 Invo	(126.63)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	87,881.73
Powin Liquidating Trust	Operating Accounts	WA 8759	06/18/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(2,594.58)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/18/26	Post		UKG Inc.		Payroll/Benefits	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-UKG INC.;O	(85,287.15)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/18/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(87,881.73)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/23/26	Post		Western Alliance Bank		Interest Income	INTEREST CREDIT Int ExErn Cr 05/26	89.48
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	DEPOSIT	89.48
Powin Liquidating Trust	Operating Accounts	WA 8759	06/23/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER DEBIT TRANSFER TO INSURED SWE	(89.48)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	90,487.67
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		PostScan Mail		Miscellaneous Expenses	DEBIT MERCHANT PURCHASE TERMINAL 403629 POSTSCA	(130.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		Viridiana Sickinger		Consultant Fees	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VIRIDIANA	(5,032.08)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		KBF Advisory LLC	Income tax prep	Pro Fees-KBF Advisory LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-KBF ADVISO	(9,190.00)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		Beijing Dacheng Law Offices	Apr-May 2026 invoice	Pro Fees-Beijing Dacheng Law Offices	IND INTERNATNL MONEY TRANS DB WIRE-OUT;BNF-BEIJIN	(9,439.61)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		Verita Global LLC	May 2026 invoice	Pro Fees-Verita Global LLC	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-VERITA GLO	(16,695.98)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/26/26	Post		Avalon Risk Management Insuran	Bond collateral	Bond Collateral/Premiums	OUTGOING MONEY TRANSFER WIRE-OUT;BNF-AVALON RI	(50,000.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/26/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(90,487.67)
Powin Liquidating Trust	Operating Accounts	WA 8759	06/29/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	AUTOMATIC TRANSFER CREDIT TRANSFER FROM INSURED	240.00
Powin Liquidating Trust	Operating Accounts	WA 8759	06/29/26	Post		Microsoft		IT Expenses	MISCELLANEOUS DEBIT TERMINAL 04170978 MICROSOFT#	(240.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/29/26	Post		Powin Liquidating Trust		Net Transfers Between Accounts	WITHDRAWAL	(240.00)
Powin Liquidating Trust	Operating Accounts	WA 8044-ICS	06/30/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	13,551.13

Powin Liquidating Trust
Sources and Uses of Cash: Transaction Details
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Exhibit 2

Account Holder	Account Type	Bank/Acct No.	Date	Period	Check No.	Name	Note	Transaction Category	Description	Amount
Powin Liquidating Trust	FlexGen Reserves	WA 7871-ICS	06/30/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	812.47
Powin Liquidating Trust	WARN Reserves	WA 7962-ICS	06/30/26	Post		Western Alliance Bank		Interest Income	INTEREST PAID	0.11
									Ending Balance	**17,730,991.49**