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*Proposed Counsel for Debtors and
Debtors in Possession*

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

In re:
Powin, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Joint Administration Requested)

**MOTION OF THE DEBTORS FOR ENTRY OF INTERIM AND FINAL ORDERS: (I)
AUTHORIZING USE OF CASH MANAGEMENT PROCEDURES, BANK ACCOUNTS, AND
EXISTING BUSINESS FORMS; (II) PROHIBITING SETOFFS AND FREEZING OF BANK**

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504], (iii) PEOS Holdings, LLC [5476], (iv) Powin China Holdings 1, LLC [1422], (v) Powin China Holdings 2, LLC [9713], (vi) Charger Holdings, LLC [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [2495], and (ix) Powin Energy Operating, LLC [6487]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.



**ACCOUNTS; (III) MODIFYING REQUIREMENTS OF SECTION 345(b) OF THE
BANKRUPTCY CODE; AND (IV) FOR RELATED RELIEF**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Powin, LLC and the above-referenced affiliated debtors and debtors in possession (collectively, the “Debtors”) under chapter 11 of title 11 of the United States Code, §§ 101 *et seq.* (the “Bankruptcy Code”), in these chapter 11 cases (the “Chapter 11 Cases”), by and through their undersigned counsel, hereby move (the “Motion”),² pursuant to §§ 105(a), 345, and 363 of the Bankruptcy Code; Rules 6003 and 6004(h) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), for entry of an interim order (substantially in the form attached hereto as Exhibit A, the “Interim Order”) and a final order (substantially in the form attached hereto as Exhibit B, the “Final Order”) (i) authorizing the Debtors to continue to use (as such capitalized terms are defined below) their existing Cash Management System, Bank Accounts, and existing Business Forms in the ordinary course of business; (ii) authorizing the Debtors to open or close Bank Accounts in the ordinary course of business; (iii) prohibiting applicable banks from offsetting against or freezing any of the Debtors’ deposit accounts; (iv) modifying the requirements of § 345(b) of the Bankruptcy Code; (v) scheduling a final hearing; and (vi) granting related relief.

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

PRELIMINARY STATEMENT

1. The relief sought in this Motion is critical to ensure that the Debtors continue to have reliable and ready access to cash receipts so they can pay for the ordinary and necessary expenses of their businesses. Without this relief, the Debtors would suffer immediate and irreparable harm because they would not be able to access cash receipts in order to fund business

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

operations, thereby harming their businesses and depleting value from their estates to the detriment of creditors. Granting this Motion, as well as other Motions, is necessary to ensure that the Debtors can pay their ordinary course operating expenses, and, ultimately, provide the Debtors with an opportunity to administer their business as a going concern.

2. In support of this Motion, the Debtors rely upon and refer this Court to the *Declaration of Gerard Uzzi* (the “First Day Declaration”), filed concurrently herewith.

3. As discussed in the First Day Declaration, various factors and historical challenges led to the Debtors’ fiscal crisis, thereby precipitating the filing of these Chapter 11 Cases.

4. For these reasons, and as more fully explained below, the Debtors request that this Court grant the relief requested herein.

I. JURISDICTION AND VENUE

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

6. Venue of the Chapter 11 Cases and related proceedings is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

7. The predicates for the relief requested herein are §§ 105, 345, and 363 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004(h), and Rules 9013-1 and (b) 9013-5 of the

Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”).

II. BACKGROUND

A. General Background

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

9. Additional information regarding the Debtors, including their business and the events leading to the commencement of these Chapter 11 Cases is set forth in the First Day Declaration.

B. The Debtors’ Cash Management System and Bank Accounts

10. Prior to the commencement of these Chapter 11 Cases, and in the ordinary course of their businesses, the Debtors maintained centralized cash management and monitoring procedures (the “Cash Management System”) to efficiently collect, monitor, transfer, and disburse funds generated by the Debtors’ business operations.

11. The Cash Management System allows the Debtors to operate their business efficiently and meet their needs given their industry-specific needs as a manufacturer and installer of battery energy storage systems in clean energy power projects.

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

i. Sources of Cash Receipts and the Flow of Funds

12. To assist the Court in understanding the Debtors' need to maintain their existing Cash Management System, a diagram (the "Cash Flow Diagram") reflecting the manner in which the Debtors have received funds and made disbursements is attached as Exhibit C.

13. As events in the Chapter 11 Cases progress, the manner in which the Debtors receive funds may change.

ii. The Bank Accounts

14. The Cash Management System is comprised of twelve (12) bank accounts (the "Bank Accounts") maintained at two (2) different financial institutions (HSBC and Chase Bank) (the "Banks" and each individually a "Bank").

15. The Bank Accounts are identified and described in the list attached as Exhibit D and the chart below (the "Bank Account Chart"). The Debtors may open additional accounts immediately after the Petition Date to the extent needed.

Bank Account	Description
Powin LLC AR Control Account HSBC Bank ending - 2679	The Debtors maintain a control account in the name of Powin LLC with HSBC Bank (the "AR Control Account"). The AR Control Account is used as a collections account, which collections are then used to fund Debtors' operations, either through transfers to the Main Operating Account and Payroll Account (as further described) or, to a limited extent, make payments directly. As of the Petition Date, the AR Control Account had a balance of approximately \$10,673,965.87. The AR Control Account is subject to a deposit account control agreement in favor of KKR & Co. Inc.
Powin LLC Main Operating Account (AP2) HSBC Bank ending - 0816	The Debtors maintain a main operating account in the name of Powin LLC with HSBC Bank (the "Main Operating Account"). With limited exceptions described herein, the Main Operating Account is used to fund all of the Debtors' operations, including payroll and accounts payable. The Main Operating Account is funded by the AR Control Account. As of the Petition Date, the Main Operating Account had a balance of approximately \$6,456,965.30.
Powin LLC Payroll Account HSBC Bank ending - 2687	The Debtors maintain a payroll account in the name of Powin LLC with HSBC Bank (the "Payroll Account"). With limited exceptions described herein, the Payroll Account is used to fund all of the Debtors' payroll. The Payroll Account is funded by the AR Control Account, either directly or through the Main Operating Account. As of the Petition Date, the Payroll Account had a balance of approximately \$3,357,400.55.
Bank Account	Description

Powin LLC Old Operating Account Chase Bank ending - 1172	The Debtors maintain an old operating account in the name of Powin LLC with Chase Bank (the "1172 Old Operating Account"). With limited exceptions described herein, the 1172 Old Operating Account is currently frozen. The 1172 Old Operating Account is funded by the Main Operating Account. As of the Petition Date, the 1172 Old Operating Account had a balance of approximately \$198,234.84.
Powin LLC Old Operating Account HSBC Bank ending - 2652	The Debtors maintain an old operating account in the name of Powin LLC with HSBC Bank (the "2652 Old Operating Account"). With limited exceptions described herein, the 2652 Old Operating Account is currently frozen. The 2652 Old Operating Account is funded by the Main Operating Account.
Powin LLC Old Foreign Currency Operating Account (Currency: CNY) HSBC Bank ending - 2592	The Debtors maintain an old foreign currency operating account in the name of Powin LLC with HSBC Bank (the "2592 Old Foreign Currency Operating Account"). With limited exceptions described herein, the 2592 Old Foreign Currency Operating Account is currently frozen. The 2592 Old Foreign Currency Operating Account is funded by the Main Operating Account. As of the Petition Date, the 2592 Old Foreign Currency Operating Account had a balance of approximately CNY34,340.46.
Powin LLC Old Foreign Currency Operating Account (Currency: EUR) HSBC Bank ending - 3001	The Debtors maintain an old operating account in the name of Powin LLC with HSBC Bank (the "3001 Old Foreign Currency Operating Account"). With limited exceptions described herein, the 3001 Old Foreign Currency Operating Account is currently frozen. The 3001 Old Foreign Currency Operating Account is funded by the Main Operating Account. As of the Petition Date, the 3001 Old Foreign Currency Operating Account had a balance of approximately EUR50,368.02.
Powin LLC Multi Currency Account (Currency: EUR) HSBC Bank ending - 1945	The Debtors maintain a multi currency account in the name of Powin LLC with HSBC Bank (the "Multi Currency Account"). With limited exceptions described herein, the Multi Currency Account operates as a global wallet and is used to hold, manage, and transfer money in multiple currencies. The Multi Currency Account is funded by the Main Operating Account.
Powin LLC Investment Account HSBC Bank ending - 4346	The Debtors maintain an investment account in the name of Powin LLC with HSBC Bank (the "Investment Account"). The Investment Account ending 4346 is a high yield savings account that currently holds approximately \$171.80 of funds. The Investment Account is funded by the Main Operating Account.
Powin China Holdings 2 LLC PCH2 Operating Account HSBC Bank ending - 8092	The Debtors maintain an operating account in the name of Powin China Holdings 2 LLC with HSBC Bank (the "PCH2 Operating Account"). With limited exceptions described herein, the PCH2 Operating Account is used to fund the Powin China Holdings 2 LLC's operations and accounts payable. The PCH2 Operating Account is funded by the Main Operating Account. As of the Petition Date, the PCH2 Operating Account had a balance of approximately \$835.25.
Powin LLC Restricted Cash Account HSBC Bank ending - 4567	The Debtors maintain the HSBC Bank Restricted Cash Account ending 4567 in the name of Powin LLC (the "4567 Restricted Cash Account"). The 4567 Restricted Cash Account is a cash collateral account used for the HSBC Line of Credit (LOC). As of the Petition Date, the 4567 Restricted Cash Account had a balance of approximately \$22.20.
Bank Account	Description

Powin LLC Old Operating Account Chase Bank ending - 1893	The Debtors maintain an old operating account in the name of Powin LLC with Chase Bank (the "1893 Old Operating Account"). With limited exceptions described herein, the 1893 Old Operating Account is currently frozen. The 1893 Old Operating Account is funded by the Main Operating Account. As of the Petition Date, the 1893 Old Operating Account had a balance of approximately \$2,127.47.
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16. Certain of the Bank Accounts on Exhibit D and the Bank Account Chart occasionally have in excess of \$250,000.00 in the account depending on the timing of receipts and disbursements. The Bank Account Chart indicates recent balances as of the Petition Date.

17. The Debtors incur periodic service charges and other fees from the Banks in connection with the maintenance of the Cash Management System (collectively, the "Bank Fees"), which average approximately \$10,000 per month. The Debtors do not believe that any Bank Fees are outstanding as of the Petition Date.

iii. Restricted Cash Accounts

18. The Debtors also maintain the following restricted cash accounts (the "Restricted Accounts") with HSBC Bank and Chase Bank.

Bank Account	Description
Powin LLC Restricted Cash Account HSBC Bank ending - 6158	The Debtors maintain the HSBC Bank Restricted Cash Account ending 6158 in the name of Powin LLC (the "6158 Restricted Cash Account") which is related to certain customer obligations. As of the Petition Date, the 6158 Restricted Cash Account had a balance of approximately \$850,121.86. The Debtors are currently investigating their rights with respect to this account and do not intend to use these funds at this time.
Powin LLC Restricted Cash Account HSBC Bank ending - 5910	The Debtors maintain the HSBC Bank Restricted Cash Account ending 5910 in the name of Powin LLC (the "5910 Restricted Cash Account") which is related to certain customer obligations. As of the Petition Date, the 5910 Restricted Cash Account had a balance of approximately \$6,705,572.20. The Debtors are currently investigating their rights with respect to this account and do not intend to use these funds at this time.
Powin LLC Restricted Cash Account Chase Bank ending - 5933	The Debtors maintain the Chase Bank Restricted Cash Account ending 5933 in the name of Powin LLC (the "5933 Restricted Cash Account"). The 5933 Restricted Cash Account is a cash collateral account used for the Debtors' JP Morgan credit cards. As of the Petition Date, the 5933 Restricted Cash Account had a balance of approximately \$578,855.49. The balance of the 5933 Restricted Cash Account is related to approximately \$500,000 of outstanding obligations related to the JP Morgan credit cards.

iii. The Disbursement Process

19. The Debtors use funds from the Bank Accounts to pay, among other things, the following items: (i) wages and employee benefits; (ii) amounts owed to contract counterparties and vendors; (iii) insurance premiums; (iv) taxes and fees; and (v) general operating costs.

20. As part of the Cash Management System, all disbursements are approved by the Debtors' Chief Restructuring Officer ("CRO"), Gerard Uzzi.

21. The Debtors' non-payroll disbursements are primarily, but not exclusively, made through a weekly check run. Subordinate employees requesting disbursements are required to get the appropriate level of approval prior to review and approval by the CRO of all disbursements. Checks are typically printed each Friday or the day that cash becomes available due to funds being released from a new receipt.

22. The Debtors have filed a separate motion requesting permission to pay outstanding payroll and benefits for employees (the "Payroll Motion"). The Payroll Motion provides a detailed description of the timing and manner of relevant disbursements. Suffice to say for this Motion, payroll is managed by the Debtors' human resources department with payroll disbursements made electronically to all employees every other Friday (twenty-six (26) times per year). The Debtors' payroll account is funded two days prior to each Friday disbursement to employees.

23. The Bank Accounts are monitored daily for cash balances and placed in appropriate categories to show the Debtor's daily cash position. The Bank Accounts are reconciled monthly by a financial accountant. It is critical that the Debtors monitor their cash balance carefully because the Debtors, particularly in the days leading up to the commencement of these cases, have operated on narrow daily cash margins, meaning that a delayed receivable or unexpected disbursement could quickly disrupt business operations due to an inability to pay for critical supplies or services.

24. As set forth in the First Day Declaration, the Debtors believe that their business operations and cash management capabilities would be negatively affected if they are required to modify their Cash Management System and close their Bank Accounts. Opening new bank accounts and making disbursements solely by check would lead to delayed cash receipts and delayed disbursements—and the Debtors do not have sufficient cash reserves to maintain operations without a reliable and ready stream of cash receipts.

C. The Debtors' Existing Check Stock & Business Forms

25. As part of the Cash Management System, the Debtors use a number of preprinted business forms in the ordinary course of their business, including letterhead and deposit slips (collectively with checks, the “Business Forms”). The UST Guidelines require that the Banks print “Debtor in Possession” and the bankruptcy case number on checks issued after the Petition Date.

26. Continuing to use the existing Business Forms will minimize expenses to the Debtors' estates, reduce confusion on the part of employees, customers, vendors, and suppliers during the pendency of these Chapter 11 Cases, avoid the delay in conducting business, and ensure continuity and avoid confusion between the Debtors' Business Forms. The Debtors seek authority to continue using their prepetition printed existing stock without reference therein to the Debtors' status as “Debtors in Possession,” provided that the Debtors shall include the “Debtors in Possession” designation with the corresponding case number on all replacement stock Business Forms once the existing preprinted stock is depleted.

27. The Debtors have prepared communication materials for use with the various parties with which they conduct business that will, among other things, inform such parties of the commencement of these Chapter 11 Cases. The Debtors believe that these direct communications

and the Debtors' noticing campaign, along with anticipated publicity of this filing, will provide adequate notice of the Debtors' status as debtors in possession.

III. RELIEF REQUESTED

28. By this Motion, the Debtors first seek entry of the Interim Order followed by scheduling of the Final Hearing and then entry of an order granting this Motion on a final basis.

29. Pursuant to the Interim Order, the Debtors request that the Court (i) authorize continued use of the Cash Management System, Bank Accounts, and existing Business Forms; (ii) authorize the Debtors to open or close Bank Accounts in the ordinary course of business; (iii) prohibit the Banks from offsetting against or freezing any of the Debtor's deposit accounts; (iv) modify the requirements of § 345(b) of the Bankruptcy Code; (v) waive any applicable stay and enter the Interim Order on an emergency or expedited basis; and (vi) for related relief.

IV. BASIS FOR RELIEF

A. This Court Should Authorize the Debtors to Maintain Existing Bank Accounts

30. The UST Guidelines require debtors-in-possession to, among other things, close all existing bank accounts and open new debtor-in-possession bank accounts; open a new set of books and records as of the commencement of a case; and make all disbursements of estate funds by check with a notation representing the reason for the disbursement. These requirements are intended to provide a clear line of demarcation between prepetition and post-petition transactions and operations, and to prevent a debtor's inadvertent payment of prepetition claims.

31. The Debtors seek a waiver of the UST Guidelines' requirement for the closure of the Bank Accounts and opening of new post-petition bank accounts at depositories authorized by the UST. Maintenance of the Bank Accounts and the Cash Management System will greatly facilitate the Debtors' operations in chapter 11. The continued maintenance of the Bank Accounts,

in particular, is of paramount importance because the accounts are used to collect revenues and effectuate payments to employees and vendors, as well as to investors, taxing authorities, and insurance companies. Given the Debtors' narrow daily cash margins, strict enforcement of the UST Guidelines, including the requirement to close and open new accounts, would cause a severe disruption in the Debtors' activities and would impair the Debtors' ability to operate under chapter 11 if receivables are delayed and critical vendors cannot be paid in a timely manner as a result.

32. Moreover, requiring the Debtors to close all Bank Accounts and reestablish entirely new accounts—and to otherwise disrupt the Cash Management System to comply with the UST Guidelines—would require considerable time and expense to the Debtors' estates, while affording limited benefits. The commencement of the Chapter 11 Cases will already place a strain on the Debtors' relationships with their employees, customers, and vendors, all of whom are important to the Debtors' continued operations. Requiring the Debtors to replace all of their Bank Accounts by opening entirely new accounts and to change all payment information with their business partners would not only cause delay, confusion, and disruption in the Debtors' operations, but would also jeopardize the Debtors' relationships with these parties. Permitting the Debtors to continue using the Bank Accounts and the existing Cash Management Procedures is, therefore, essential to a smooth and orderly transition of the Debtors into chapter 11 and to avoid disruption of their businesses and operations.

33. To guard against improper transfers resulting from the post-petition honoring of prepetition checks, the Debtors will promptly notify the Banks not to honor checks drawn on the Bank Accounts before the Petition Date. Subject to a prohibition against honoring prepetition checks or offsets without specific authorization from this Court, the Debtors request that they be

authorized to maintain and continue the use of their Bank Accounts in the same manner and with the same account numbers, styles, and purposes as those employed prepetition.

34. Moreover, no parties-in-interest will be harmed by the continued use of the Bank Accounts because the Debtors have implemented appropriate mechanisms to ensure that the Debtors will not make unauthorized payments on account of prepetition obligations. In addition, parties-in-interest and the U.S. Trustee can adequately monitor the flow of funds into and out of the Bank Accounts through the required monthly operating reports or such other reporting as may be required or ordered in these cases. In light of such protective measures and the disclosure obligations, the Debtors submit that the relief requested herein is in the best interests of the estates and creditors, and that compliance with the UST Guidelines would be unnecessary and inefficient.

35. The Debtors further request that this Court authorize and direct the Banks to receive, process, honor, and pay any and all checks, electronic fund transfer, credit card, ACH payments, wires and other payment instructions, as well as drafts payable through, drawn, or directed on, such Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto, irrespective of whether such checks, drafts, electronic fund transfers, credit card, or ACH payments are dated prior or subsequent to the Petition Date.

36. In light of these common realities, Courts in this and other districts have noted that an integrated cash management system “allows efficient utilization of cash resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash.” *In re Columbia Gas Sys., Inc.*, 136 B.R. 930, 934 (Bankr. D. Del. 1992), *aff’d in relevant part*, 997 F.2d 1039 (3d Cir. 1993); *see also Southmark Corp. v. Grosz (In re Southmark Corp.)*, 49 F.3d 1111, 1114 (5th Cir. 1995) (finding cash management system allows a debtor “to administer more efficiently and effectively its financial operations and assets”).

Indeed, the United States Court of Appeals for the Third Circuit has concluded that requiring a debtor to maintain separate accounts “would be a huge administrative burden and economically inefficient.” *Columbia Gas*, 997 F.2d at 1061; *see also In re Southmark Corp.*, 49 F.3d 1111, 1114 (5th Cir. 1995) (cash management system allows debtor “to administer more efficiently and effectively its financial operations and assets”).

37. As a result, the Debtors request authority to continue to use their Cash Management System pursuant to §§ 105(a) and 363 of the Bankruptcy Code. More specifically, § 363(c)(1) of the Bankruptcy Code authorizes the debtor-in-possession to “use property of the estate in the ordinary course of business without notice or a hearing,” 11 U.S.C. § 363(c)(1), and § 105(a) empowers this Court to “issue any order, process, or judgment that is necessary to carry out the provisions of this title,” 11 U.S.C. § 105(a). The purpose of these sections is to provide a debtor-in-possession with the flexibility to engage in the ordinary transactions required to operate its business without undue oversight by creditors or a court. *See Med. Malpractice Ins. Ass’n v. Hirsch (In re Lavigne)*, 114 F.3d 379, 384 (2d Cir. 1997); *In re Roth Am., Inc.*, 975 F.2d 949, 952 (3d Cir. 1992); *see also In re Nellson Nutraceutical, Inc.*, 369 B.R. 787, 796 (Bankr. D. Del. 2007). Thus many courts have held that § 363(c) grants debtors authority to continue the routine transactions that are necessitated by their cash management system. *See Amdura Nat’l Distrib. Co. v. Amdura Corp. (In re Amdura Corp.)*, 75 F.3d 1447, 1453 (10th Cir. 1996); *Charter Co. v. Prudential Ins. Co. of Am. (In re Charter Co.)*, 778 F.2d 617, 621 (11th Cir. 1985).

38. As discussed above, the Debtors’ Cash Management System was established and used consistently by the Debtors in the ordinary course of business prior to the Petition Date. Thus, continuing the use of the Cash Management System maintains the ordinary course of the Debtors’

business rather than requiring radical alteration that could be expensive, burdensome, and disruptive at a time when the Debtors' businesses are fragile due to the transition into chapter 11.

39. Moreover, the Cash Management System provides the Debtors with appropriate tools to manage their funds – and businesses – during this case while also ensuring controls are in place to prevent assets from being used without adequate disclosure and permission. Indeed, as discussed above, the Cash Management System is not only predicated on the use of preexisting Bank Accounts, but it also is premised on existing policies and procedures for when and how disbursements are authorized and made. Said another way, the Cash Management System already provides the type of controls necessary for chapter 11 while also being fully compatible with the transparency and disclosure that chapter 11 requires.

40. Accordingly, consistent with these provisions, the continued use of a banking and cash management system employed in the ordinary course of a debtor's prepetition business has been approved in a number of other cases in this District. *See, e.g., In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. July 28, 2023) (authorizing the debtors to continue using their prepetition cash management system); *In re Whittaker, Clark & Daniels, Inc.*, No. 23-13575 (MBK) (Bankr. D.N.J. June 26, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. June 27, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 17, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sept. 22, 2022) (same).⁴

41. Even if any aspects of the Cash Management System and related relief would be considered outside of the ordinary course, the Court may approve it pursuant to § 363(b) of the Bankruptcy Code, which authorizes the Court to do so after notice and an opportunity for hearing.

⁴ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

Relatedly, the Court has authority under § 105(a) of the Bankruptcy Code to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” Moreover, the relief requested is not in direct contravention of any specifically enumerated restriction or prohibition elsewhere in the Bankruptcy Code and is necessary to avoid harm to the Debtors, their creditors, and borrowers and others who have entrusted funds to the Debtors.

42. Accordingly, the Debtors respectfully request that this Court allow them to maintain the Bank Accounts and the Cash Management Procedures in the ordinary course as was done before the Petition Date and authorize and direct the Banks to process transactions in regard to the Bank Accounts. To the extent necessary, the Debtors request that the Court waive compliance with the UST Guidelines.

B. This Court Should Prohibit the Banks From Attempting to Set-off Against or Freeze the Debtors’ Cash

43. Subject to § 553 of the Bankruptcy Code, the Banks should be prohibited from offsetting, affecting, freezing, or otherwise impeding the Debtors’ use of any funds deposited in the Bank Accounts on account of, or by reason of, any claim (as defined in § 101(5) of the Bankruptcy Code) that the Banks may have against either of the Debtors or any non-debtor affiliate that arose before the Petition Date, absent further order of this Court. Permitting such setoffs or freezing the Debtors’ funds would have serious adverse consequences to business operations and leave the Debtors without sufficient funds to continue operations. Consequently, on an interim basis, the Court should prohibit the Banks from offsetting, affecting, freezing, or otherwise impeding the Debtors’ use of funds deposited in the Bank Accounts. *See, e.g., In re Gorham Paper and Tissue, LLC*, No. 20-12814 (Bankr. D. Del. Nov. 6, 2020) (interim order prohibiting bank from “offsetting, affecting, freezing, or otherwise impeding the Debtors’ use of any funds

deposited in the Bank Accounts on account of, or by reason of, any claim, as defined in § 101(5)) of any such Bank against the Debtors . . . absent further order of the Court.”).

C. The Court Should Authorize the Debtors to Continue Using the Business forms.

44. To avoid disruption of the Cash Management System and unnecessary expense, the Debtors request that they be authorized to continue to use the Business Forms substantially in the form existing immediately before the Petition Date, without reference to their status as debtors in possession. The Debtors submit that parties in interest will not be prejudiced by this relief. Parties doing business with the Debtors undoubtedly will be aware of their status as debtors in possession and, thus, changing the Business Forms is unnecessary and would be unduly burdensome.

45. The Debtors further submit that once they have exhausted their existing stock of Business Forms, they shall ensure that any new Business Forms are clearly labeled “Debtors in Possession.” With respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled “Debtors in Possession.”

46. In other chapter 11 cases, courts in this District have allowed debtors to use their prepetition business forms without the “debtor in possession” label. *See, e.g., In re David’s Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. July 28, 2023) (authorizing debtors’ continued use of preprinted check stock without a “Debtor in Possession” marking); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. June 27, 2023) (same); *In re Whittaker, Clark & Daniels, Inc.*, No. 23-13575 (MBK) (Bankr. D.N.J. June 26, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 17, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sept. 22, 2022) (same).

D. This Court Should Grant a Limited Modification of § 345(b) of the Bankruptcy Code on an Interim Basis for 45 Days

47. Section 345(a) of the Bankruptcy Code governs a debtor's cash deposits during a chapter 11 case and authorizes deposits of money as "will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." 11 U.S.C. § 345(a). For deposits that are not "insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States," § 345(b) requires the debtor to obtain from the entity with which the money is deposited a bond in favor of the United States and secured by the undertaking of an adequate corporate surety, unless the Court for cause orders otherwise. 11 U.S.C. § 345(b).

48. Although certain Bank Accounts may not authorized depositories, the Debtors believe that the standards of § 345 are met because the Banks are each highly rated subject to supervision by federal banking regulators. Accordingly, the Debtors believe that any funds that are deposited with the Banks are secure, and thus, in compliance with § 345(a) of the Bankruptcy Code.

49. Strict compliance with the requirements of § 345(b) would be inconsistent with § 345(a), which permits a debtor-in-possession to make such investments of money of the estate "as will yield the maximum reasonable net return on such money." 11 U.S.C. § 345(a). Thus, in 1994, to avoid "needlessly handcuff[ing] larger, more sophisticated debtors," Congress amended § 345(b) to provide that its strict investment requirements may be waived or modified if the Court so orders "for cause." 11 U.S.C. § 345(b), amended by 140 Cong. Rec. H10752-01, 1994 WL 545773 (1994).

50. Review of the factors analyzed by courts to determine whether "cause" exists to waive the requirements demonstrates that there is justification to extend the Debtors' time to

comply with, or seek a waiver of, the requirements in § 345(b). To elaborate, courts consider the “totality of circumstances” in determining whether “cause” exists, with particular regard to the following factors: (a) the sophistication of the debtor’s operations; (b) the size of the debtor’s operations; (c) the amount of investments involved; (d) the reasonableness of the debtor’s request for relief from § 345(b) requirements in light of the overall circumstances of the case; (e) bank ratings of the financial institutions where debtor in possession funds are held; (f) the complexity of the case; (g) the safeguards in place within the debtor’s organization of insuring the safety of the funds; (h) the debtor’s ability to reorganize in the face of a failure of one or more of the financial institutions; (i) the benefit to the debtor; and (j) the harm, if any, to the estate. *In re Serv. Merch. Co.*, 240 B.R. 894, 895 (Bankr. M.D. Tenn. 1999).

51. Here “Cause” exists to waive the requirements of § 345(b) on an interim basis for forty-five (45) days in these chapter 11 cases because each of the Debtors’ Banks are highly rated, reputable, and well-capitalized institutions that are subject to supervision by national banking regulators.

52. Moreover, the process of satisfying the requirements of § 345(b) would lead to needless inconvenience and inefficiencies in the management of the Debtors’ operations, and a bond secured by the undertaking of a corporate surety would be unnecessary. This extension, if granted, shall be without prejudice to the Debtors’ rights to seek additional extensions on an interim or final basis in the future.

V. REQUEST FOR INTERIM AND FINAL HEARING

53. As set forth, the Debtors request that the Court hold a hearing and enter the Interim Order on an emergency or expedited basis and schedule a hearing and grant this Motion on a final basis.

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

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

55. Bankruptcy Rule 6003 provides:

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

. . .

56. The Third Circuit Court of Appeals has interpreted language similar to that used in Bankruptcy Rule 6003 in the context of preliminary injunctions. In that context, irreparable harm has been interpreted as a continuing harm that cannot be adequately redressed by final relief on the merits and for which money damages cannot provide adequate compensation. *See, e.g., Norfolk S. Ry. Co. v. City of Pittsburgh*, 235 Fed.Appx. 907, 910 (3d Cir. 2007) (citing *Glasco v. Hills*, 558 F.2d 179, 181 (3d Cir. 1977)). Further, the harm must be shown to be actual and imminent, not speculative or unsubstantiated. *See, e.g., Acierno v. New Castle County*, 40 F.3d 645, 653-55 (3d Cir. 1994).

57. As described in this Motion and the Declaration, the Debtors have complex business operations that require reliable and ready access to cash receipts without interruption. Requiring the Debtors to discontinue use of the Cash Management System, switch Bank Accounts, and otherwise alter payment systems would lead to significant disruption (without real benefit).

58. As a result, the Debtors respectfully submit that they have satisfied the “immediate and irreparable harm” standard of Rule 6003 of the Bankruptcy Rules and seek authority to

continue to maintain their banking and cash management practices in the ordinary course of business.

59. The Debtors further seek a waiver of any stay of the effectiveness of the order approving this Motion. Pursuant to Rule 6004(h) of the Bankruptcy Rules, “[an] order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise.” As set forth above, the Debtors submit that granting this Motion is essential to prevent irreparable damage to the Debtors’ operations, going-concern values, and their efforts to pursue a sale or restructuring of the businesses.

60. Accordingly, the relief requested herein is appropriate under the circumstances and under Rules 6003 and 6004(h) of the Bankruptcy Rules.

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

VII. WAIVER OF MEMORANDUM OF LAW

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

VIII. RESERVATION OF RIGHTS

63. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ or any other party in interest’s right to dispute any claim on any grounds; (c) a promise or requirement to

pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

IX. NO PRIOR REQUEST

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

X. NOTICE

65. Pursuant to Local Rule 9013-5(c), notice of this Motion shall be given to the following parties: (a) the Office of the United States Trustee; (b) counsel for the Debtors' Prepetition Secured Parties; and (c) the Debtors' fifty largest unsecured creditors on a consolidated basis. As this Motion is seeking "first day" relief, within 48 hours of the entry of the Order on this Motion, the Debtors will serve copies of the Order, as required by Local Rule 9013-5(f). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

XI. CONCLUSION

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

[Signature page to follow]

Dated: June 10, 2025

TOGUT, SEGAL & SEGAL LLP

/s/ Frank A. Oswald

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*Proposed Counsel for Debtors and
Debtors in Possession*

EXHIBIT A

(Proposed Interim Order)

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

In re:

Powin, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Jointly Administered)

**INTERIM ORDER: (I) AUTHORIZING USE OF CASH MANAGEMENT
PROCEDURES, BANK ACCOUNTS, AND EXISTING BUSINESS FORMS; (II)
PROHIBITING SETOFFS AND FREEZING OF BANK ACCOUNTS; (III)
MODIFYING REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY
CODE; AND (IV) FOR RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through eight (8), is
ORDERED.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504], (iii) PEOS Holdings, LLC [5476], (iv) Powin China Holdings 1, LLC [1422], (v) Powin China Holdings 2, LLC [9713], (vi) Charger Holdings, LLC [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [22495], and (ix) Powin Energy Operating, LLC [6487]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

(Page 2)

Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Interim Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

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

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*Proposed Counsel for Debtors and
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(Page 3)

Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Interim Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

Upon consideration of the Motion² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”): (i) authorizing the Debtors to continue to use their existing Cash Management System, Bank Accounts, and existing Business Forms in the ordinary course of business; (ii) authorizing the Debtors to open or close Bank Accounts in the ordinary course of business; (iii) prohibiting applicable banks from offsetting against or freezing any of the Debtors’ deposit accounts; (iv) modifying the requirements of § 345(b) of the Bankruptcy Code; (v) scheduling a final hearing (the “Final Hearing”); and (vi) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference* from the United States District Court for the District of New Jersey dated as of September 18, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for hearing on the Motion were appropriate under the circumstances and that no other notice be provided; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing thereon establish just

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

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Interim Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

cause for the relief granted herein; and upon all of the proceedings before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Debtors are authorized in the reasonable exercise of their business judgment, to: (i) utilize their existing Cash Management System and to designate, maintain, and continue to use the Bank Accounts, including the Restricted Accounts, with the same account numbers; (ii) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; and (iii) treat such Bank Accounts, including the Restricted Accounts, for all purposes as accounts of the Debtors as debtors-in-possession and to maintain and continue using these accounts in the same manner and with the same account numbers, styles, and document forms as those employed prior to the Petition Date.

3. The Banks are hereby authorized to continue to service and administer all Bank Accounts and Restricted Accounts as accounts of the Debtors as debtors-in-possession without interruption and in the ordinary course in a manner consistent with such practices prior to the Petition Date, and to receive, process, honor, and pay any and all checks, drafts, wires, or other electronic transfer requests issued, payable through, or drawn on such Bank Accounts or Restricted Accounts after the Petition Date by the holders or makers thereof or other parties entitled to issue instructions with respect thereto, as the case may be; provided, however, that any such checks, drafts, wires, or other electronic transfer requests issued by the Debtors before the Petition Date

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Interim Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

may be honored only if specifically authorized by an order of this Court.

4. Further, the Banks may rely on the representations of the Debtors with respect to whether any check, item, or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this or any other order of this Court, and such Bank shall not have any liability to any party for relying on such representations by the Debtor pursuant to this Order.

5. The Debtors are authorized to make disbursements from the Bank Accounts, including the Restricted Accounts, other than by check, including, without limitation, via wire transfer, debit card, or other forms of electronic transfer, to the extent consistent with the Debtors' existing cash management practices.

6. The Debtors are authorized to open any new bank accounts or close any Bank Accounts as the Debtors may deem necessary and appropriate; provided, however, that prior to opening any new bank accounts or closing any Bank Accounts, the Debtors shall provide notice of the Debtors' intentions with respect thereto to the U.S. Trustee and any statutory committee of creditors appointed in these cases. Any new domestic bank account opened by the Debtors shall be established at an institution insured by the FDIC that is organized under the laws of the United States or any State therein, or in the case of accounts that may carry a balance exceeding the insurance limits set thereby, on the list of authorized bank depositories for the District of Delaware, except as may be ordered by the Court or consented-to by the UST.

7. The Banks are authorized to charge and the Debtors are authorized to pay and

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Interim Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

honor, or allow to be deducted from the applicable Bank Account or Restricted Account, both pre-petition and post-petition service and other fees, costs, charges, and expenses to which the Banks may be entitled under the terms of and in accordance with their contractual arrangements with the Debtors (collectively, the “Bank Fees”).

8. The Debtors are authorized, but not directed, to continue the Cash Management System and related practices as used in the ordinary course prior to the Petition Date.

9. The requirements of § 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines are suspended on an interim basis for a period of forty-five (45) days from the Petition Date such that the Debtors are hereby permitted to maintain their deposits in their Bank Accounts, including the Restricted Accounts, in accordance with their existing practices without prejudice to the U.S. Trustee’s right to seek further relief from this Court with respect to any Bank Accounts or Restricted Accounts in excess of amounts insured by the FDIC or Bank Accounts with Banks not party to the Uniform Depository Agreement upon expiration of the 45 days.

10. Subject to § 553 of the Bankruptcy Code, the Banks prohibited from offsetting, affecting, freezing, or otherwise impeding the Debtors’ use of any funds deposited in the Bank Accounts or Restricted Accounts on account of, or by reason of, any claim (as defined in § 101(5)) of any such Bank against the Debtors that arose before the Petition Date, absent further order of the Court.

11. This Order shall be without prejudice to the Debtors’ rights to seek a further interim waiver from this Court of such requirements or to seek approval from this Court to deviate from

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Interim Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

such requirements on a final basis.

12. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in this Order, not any payment made pursuant to this Order, shall constitute, or is intended to constitute, an admission as to the validity or priority of any claim against the Debtors, a waiver of the Debtors' rights to subsequently dispute such claim, or the assumption or adoption of any agreement, contract, or lease under § 365 of the Bankruptcy Code.

13. Despite the use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of who pays those disbursements.

14. To the extent applicable, the requirements set forth in Bankruptcy Rule 6003(b) are satisfied.

15. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

16. The final hearing (the "Final Hearing") to consider the entry of a final order granting the relief requested in the Motion shall be held on _____ at _____.m. prevailing Eastern Time.

17. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the following parties on or before _____, 2025 at 4:00 p.m. (Eastern Time) on: (a) the Debtors, Powin, LLC, et al., (b) proposed co-counsel to the Debtors, Dentons US LLP, 601 S. Figueroa Street #2500, Los Angeles, CA 90017, Attn: Tania M. Moyron

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

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(tania.moyron@dentons.com), Van C. Durrer, II (van.durrer@dentons.com); Dentons US LLP, 1221 Avenue of the Americas, New York, NY 10020, Attn: John D. Beck (john.beck@dentons.com), Sarah M. Schrag (sarah.schrag@dentons.com); Togut Segal & Segal LLP, 550 Broad Street, Suite 1508, Newark, NJ 07102, Attn: Frank Oswald (frankoswald@teamtogut.com); Togut Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Albert Togut (altogut@teamtogut.com), Amanda C. Glaubach (aglaubach@teamtogut.com), Eitan Blander (eblander@teamtogut.com); (c) the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102; and (d) counsel to any statutory committees appointed in these chapter 11 cases. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

18. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

EXHIBIT B

(Proposed Final Order)

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

In re:

Powin, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Jointly Administered)

**FINAL ORDER: (I) AUTHORIZING USE OF CASH MANAGEMENT
PROCEDURES, BANK ACCOUNTS, AND EXISTING BUSINESS FORMS; (II)
PROHIBITING SETOFFS AND FREEZING OF BANK ACCOUNTS; (III)
MODIFYING THE REQUIREMENTS OF SECTION 345(B) OF THE
BANKRUPTCY CODE; AND (IV) FOR RELATED RELIEF**

The relief set forth on the following pages, numbered three (2) through seven (7), is
ORDERED.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504], (iii) PEOS Holdings, LLC [5476], (iv) Powin China Holdings 1, LLC [1422], (v) Powin China Holdings 2, LLC [9713], (vi) Charger Holdings, LLC [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [22495], and (ix) Powin Energy Operating, LLC [6487]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

(Page 2)

Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Final Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

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

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*Proposed Counsel for Debtors and
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(Page 3)

Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

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Upon consideration of the Motion² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of a final order (this “Final Order”): (i) authorizing the Debtors to continue to use their existing Cash Management System, Bank Accounts, and existing Business Forms in the ordinary course of business; (ii) authorizing the Debtors to open or close Bank Accounts in the ordinary course of business; (iii) prohibiting applicable banks from offsetting against or freezing any of the Debtors’ deposit accounts; (iv) modifying the requirements of § 345(b) of the Bankruptcy Code; and (v) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference* from the United States District Court for the District of New Jersey dated as of September 18, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for hearing on the Motion were appropriate under the circumstances and that no other notice be provided; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing thereon establish just cause for the relief granted herein;

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

(Page 4)

Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

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and upon all of the proceedings before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an final basis as set forth herein.
2. The Debtors are authorized in the reasonable exercise of their business judgment, to: (i) utilize their existing Cash Management System and to designate, maintain, and continue to use Bank Accounts, including the Restricted Accounts, with the same account numbers on a final basis; (ii) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; and (iii) treat such Bank Accounts, including the Restricted Accounts, for all purposes as accounts of the Debtors as debtors-in-possession and to maintain and continue using these accounts in the same manner and with the same account numbers, styles, and document forms as those employed prior to the Petition Date.
3. The Banks are hereby authorized to continue to service and administer all Bank Accounts and Restricted Accounts as accounts of the Debtors as debtors-in-possession without interruption and in the ordinary course in a manner consistent with such practices prior to the Petition Date, and to receive, process, honor, and pay any and all checks, drafts, wires, or other electronic transfer requests issued, payable through, or drawn on such Bank Accounts after the Petition Date by the holders or makers thereof or other parties entitled to issue instructions with respect thereto, as the case may be; provided, however, that any such checks, drafts, wires, or other electronic transfer requests issued by the Debtors before the Petition Date may be honored only if specifically authorized by an order of this Court.

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

Caption of Order: *Final Order: (I) Authorizing Use of Cash Management Procedures, Bank Accounts, and Existing Business Forms; (II) Prohibiting Setoffs and Freezing of Bank Accounts; (III) Modifying the Requirements of Section 345(b) of the Bankruptcy Code; and (IV) For Related Relief*

4. Further, the Banks may rely on the representations of the Debtors with respect to whether any check, item, or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this or any other order of this Court, and such Bank shall not have any liability to any party for relying on such representations by the Debtor pursuant to this Order.

5. The Debtors are authorized to make disbursements from the Bank Accounts and Restricted Accounts other than by check, including, without limitation, via wire transfer, debit card, or other forms of electronic transfer, to the extent consistent with the Debtors' existing cash management practices.

6. The Debtors are authorized to open any new bank accounts or close any Bank Accounts as the Debtors may deem necessary and appropriate; provided, however, that prior to opening any new bank accounts or closing any Bank Accounts, the Debtors shall provide notice of the Debtors' intentions with respect thereto to the U.S. Trustee and any statutory committee of creditors appointed in these cases. Any new domestic bank account opened by the Debtors shall be established at an institution insured by the FDIC that is organized under the laws of the United States or any State therein, or in the case of accounts that may carry a balance exceeding the insurance limits set thereby, on the list of authorized bank depositories for the District of Delaware, except as may be ordered by the Court or consented-to by the UST.

7. The Banks are authorized to charge and the Debtors are authorized to pay and honor, or allow to be deducted from the applicable Bank Account, both pre-petition and post-petition service and other fees, costs, charges, and expenses to which the Banks may be entitled

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

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under the terms of and in accordance with their contractual arrangements with the Debtors (collectively, the “Bank Fees”).

8. The Debtors are authorized, but not directed, to continue the Cash Management System and related practices as used in the ordinary course prior to the Petition Date.

9. The requirements of § 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines are suspended for a period of forty-five (45) days from the Petition Date such that the Debtors are hereby permitted to maintain their deposits in their Bank Accounts, including the Restricted Accounts, in accordance with their existing practices for such time period without prejudice to the U.S. Trustee’s right to seek further relief from this Court with respect to any Bank Accounts in excess of amounts insured by the FDIC or Bank Accounts with Banks not party to the Uniform Depository Agreement upon expiration of the 45 days. All rights are reserved to the Debtors to request that the forty-five (45) day period during which the requirements of § 354(b) of the Bankruptcy Code and the U.S. Trustee Guidelines are suspended be enlarged on an interim or final basis by filing a separate motion.

10. Subject to § 553 of the Bankruptcy Code, the Banks prohibited from offsetting, affecting, freezing, or otherwise impeding the Debtors’ use of any funds deposited in the Bank Accounts or Restricted Accounts on account of, or by reason of, any claim (as defined in § 101(5)) of any such Bank against the Debtors that arose before the Petition Date, absent further order of the Court.

11. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in this Order, not any payment made pursuant to this Order, shall constitute, or is

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Debtors: Powin, LLC, *et al.*

Case No. 25-16137 (MBK)

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intended to constitute, an admission as to the validity or priority of any claim against the Debtors, a waiver of the Debtors' rights to subsequently dispute such claim, or the assumption or adoption of any agreement, contract, or lease under § 365 of the Bankruptcy Code.

12. Despite the use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of who pays those disbursements.

13. To the extent applicable, the requirements set forth in Bankruptcy Rule 6003(b) are satisfied.

14. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

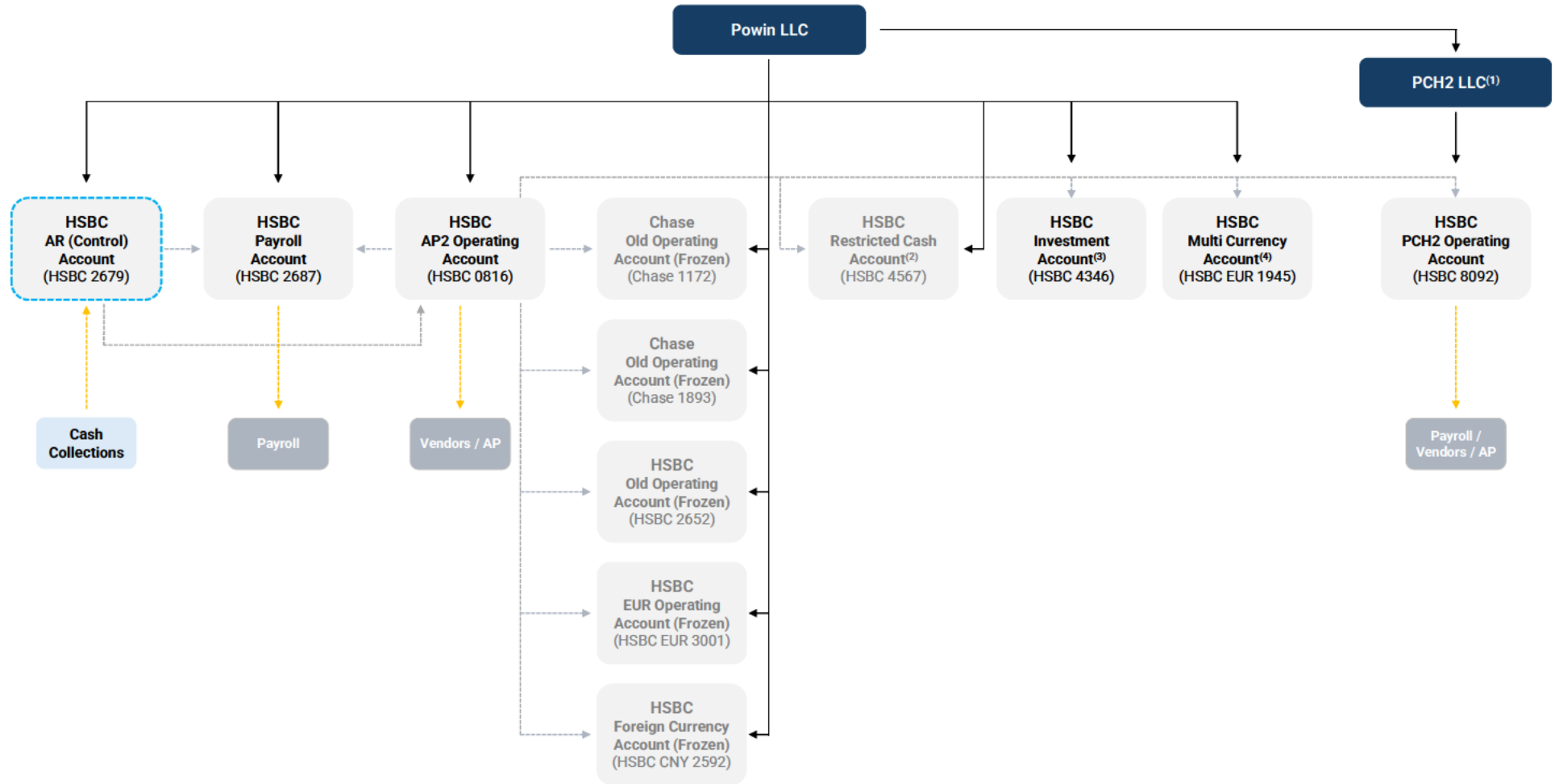
15. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

EXHIBIT C

(Cash Flow Diagram)

Powin LLC - Fund Flow / Cash Management

PRIVILEGED & CONFIDENTIAL; WORK PRODUCT; DRAFT; PREPARED AT THE DIRECTION OF COUNSEL



Notes:

1. Powin China Holdings 2, LLC
2. Collateral account for line of credit (LOC)
3. High yield savings account
4. Global Wallet
5. Deposit Account Control Agreement (DACA)

Note: Excludes Restricted Cash Accounts (x6158, x5910 and x5933)

- Third-Party Transactions
- Internal Bank Transfers
- DACA(5) Accounts

EXHIBIT D

(Bank Accounts)

Cash Management Bank	Account Number	Debtor	Account Type
HSBC	2679	Powin LLC	AR Control Account
HSBC	0816	Powin LLC	Main Operating Account (AP2)
HSBC	2687	Powin LLC	Payroll Account
Chase Bank	1172	Powin LLC	Old Operating Account
HSBC	2652	Powin LLC	Old Operating Account
HSBC	2592	Powin LLC	Old Foreign Currency Operating Account (Currency: CNY)
HSBC	3001	Powin LLC	Old Foreign Currency Operating Account (Currency: EUR)
HSBC	1945	Powin LLC	Multi Currency Account (Currency: EUR)
HSBC	4346	Powin LLC	Investment Account
HSBC	8092	Powin China Holdings 2 LLC	PCH2 Operating Account
HSBC	4567	Powin LLC	Restricted Cash Account
Chase Bank	1893	Powin LLC	Old Operating Account