

October 15, 2025

RE: In re Powin, LLC, et al.,
Chapter 11 Case No. 25-16137 (MBK)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

On June 9, 2025, and thereafter (the “Petition Date”), Powin, LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”)¹ in the above captioned chapter 11 cases (the “Chapter 11 Cases”), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”).

You have received this letter and the enclosed materials because you are entitled to vote on 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. 914, 942] (as may be amended, modified, or supplemented from time to time and including all exhibits and supplements thereto, the “Combined Plan and Disclosure Statement” or the “Plan”).² On October 14, 2025, the Bankruptcy Court entered an order [Docket No. 939] (the “Solicitation Procedures Order”): (a) conditionally approving the Combined Plan and Disclosure Statement, solely as it relates to the disclosures contained therein, as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code, pending final approval at the Confirmation Hearing (as defined in the Combined Plan and Disclosure Statement); (b) authorizing the Debtors and the Official Committee of Unsecured Creditors (together, the “Plan Proponents”) to solicit acceptances for the Combined Plan and Disclosure Statement; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan and for filing objections to the Plan or final approval of the Disclosure Statement.

**YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE
ENTITLED TO VOTE ON THE PLAN. THEREFORE, YOU SHOULD READ
THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY.
IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.**

This Cover Letter is part of your Solicitation Package, which was approved by the Bankruptcy Court for distribution to Holders of Claims in connection with the solicitation of votes to accept or reject the Plan. Please review these materials carefully and follow the instructions contained therein. The Solicitation Package consists of the following:

- this letter;

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504]; (iii) PEOS Holdings, LLC [5476]; (iv) Powin China Holdings 1, LLC [1422]; (v) Powin China Holdings 2, LLC [9713]; (vi) Charger Holdings, LLC [5241]; (vii) Powin Energy Ontario Storage, LLC [8348]; (viii) Powin Energy Operating Holdings, LLC [2495]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc., [9926]; (xi) Powin Energy Ontario Storage II LP, [5787]; and (xii) Powin Canada B.C. Ltd. [2239]. Powin, LLC has formally changed its name to BESS RemainCo, LLC. The Debtors intend to file a motion seeking to amend the case caption in these proceedings to reflect such name change.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Combined Plan and Disclosure Statement.

- the Solicitation Procedures Order (without exhibits thereto);
- the Combined Plan and Disclosure Statement;
- a Ballot, together with detailed voting instructions (to submit electronically or via mail);
- the Confirmation Hearing Notice;
- the Solicitation and Voting Procedures; and
- any additional documents that the Bankruptcy Court has ordered to be made available.

The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions about the Solicitation Package or if you would like to obtain paper copies or additional copies of the solicitation materials, please contact the Debtors' Voting Agent by: (a) visiting the Debtors' case website at: <https://www.veritaglobal.net/powin> (where you can obtain electronic copies of all documents filed with the Bankruptcy Court for free); (b) writing to the Voting Agent at Powin Ballot Processing c/o KCC d/b/a Verita Global, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (c) calling the Voting Agent at (866) 507-8031 (U.S./Canada) or (781) 575-2122 (International); (d) emailing powininfo@veritaglobal.com (with "In re Powin, LLC – Solicitation Inquiry" in the subject line); or (e) submitting an inquiry to the Voting Agent at: <https://www.veritaglobal.net/powin/inquiry>. You may also obtain copies of any pleadings filed with the Court by visiting the Bankruptcy Court's website at <https://njb.uscourts.gov/> (in accordance with the procedures and fees set forth therein). Please be advised that the Voting Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may **not** advise you as to the Plan, the interpretation or meaning of any of the provisions contained therein, or whether you should vote to accept or reject the Plan, and will not provide you with any legal or financial advice in connection with the Plan.

Powin, LLC (on behalf of itself and each of the other Debtors) and the Official Committee of Unsecured Creditors has approved the filing of the Combined Plan and Disclosure Statement and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. The Debtors believe that any valid alternative to confirmation of the Combined Plan and Disclosure Statement would result in significant delays, litigation, additional costs, and, ultimately, might result in smaller distributions (or no distributions) on account of Claims asserted in these Chapter 11 Cases.

**THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
STRONGLY URGE YOU TO PROPERLY AND TIMELY
SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN
IN ACCORDANCE WITH THE INSTRUCTIONS IN YOUR BALLOT.**

**THE DEADLINE TO VOTE TO ACCEPT OR REJECT THE PLAN IS
NOVEMBER 18, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME).**

Sincerely,

/s/ Gerry Uzzi

Name: Gerry Uzzi

Title: Chief Restructuring Officer