

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MAINE

MAINE PEOPLE’S ALLIANCE and )  
NATURAL RESOURCES DEFENSE )  
COUNCIL, INC., )

Plaintiffs, )

v. )

1:00-CV-00069-JAW

HOLTRACHEM MANUFACTURING )  
COMPANY, LLC and )  
MALLINCKRODT US LLC, )

Defendants. )

**QUARTERLY PROGRESS REPORT FOR THE FOURTH QUARTER OF 2025  
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE  
OF THE PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust, respectfully files this Quarterly Progress Report for the Fourth Quarter of 2025. This report is submitted in accordance with the Consent Decree in the above-captioned case (ECF 1187) and primarily covers the period from October 1, 2025, through December 31, 2025.

Respectfully submitted,

Greenfield Penobscot Estuary Remediation  
Trust LLC, Trustee of the Penobscot Estuary  
Mercury Remediation Trust  
By: Greenfield Environmental Trust Group,  
Inc., Member

By: /s/ Laura J. Rowley  
Senior Attorney

March 31, 2026

# QUARTERLY PROGRESS REPORT FOR THE FOURTH QUARTER OF 2025

GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE OF  
THE PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST



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## I. Introduction

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust (collectively, the Remediation Trust),<sup>1</sup> respectfully submits this Quarterly Progress Report for the Fourth Quarter of 2025 (the 4Q25 Progress Report). The Remediation Trust prepared this 4Q25 Progress Report in accordance with the Consent Decree in the case *Me. People's All. and Nat. Res. Def. Council, Inc. v. HoltraChem Mfg. Co., LLC and Mallinckrodt US LLC*, Case No. 1:00-cv-00069-JAW (D. Me.) (the Consent Decree) and the related Penobscot Estuary Mercury Remediation Trust Agreement (the Remediation Trust Agreement).

The Consent Decree requires the Remediation Trust to submit to the Beneficiaries and file with the U.S. District Court for the District of Maine (the Court) quarterly reports describing progress to date toward fulfilling the Remediation Trust's obligations under the Consent Decree.<sup>2</sup> The Statement of Work (Appendix A to the Consent Decree) refers to these reports as Quarterly Progress Reports, and requires the Remediation Trust to submit and file the reports within ninety days after the end of each calendar quarter.

This 4Q25 Progress Report summarizes the status of the Work performed between October 1, 2025, and December 31, 2025 (the Reporting Period or 4Q25), and provides a description of activities planned for January 1, 2026, through April 30, 2026 (the Look-Ahead Period). This 4Q25 Progress Report is the 13th such report prepared and submitted by the Remediation Trust. Previous Quarterly Progress Reports are available at <https://www.penobscotriversremediation.com/progress-reports>.

## II. Summary of Remediation Trust Work in Progress

This section provides a summary of the Remediation Trust's actions taken toward achieving compliance with the Consent Decree during the Reporting Period for each Work Category,<sup>3</sup> including the following, as applicable:

- A summary of key results of sampling, testing, and other data collected, received, and/or generated by the Remediation Trust and its contractors;

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<sup>1</sup> The Trustee and Remediation Trust are used synonymously even though they are separate legal entities (i.e., the Trustee acts solely in its representative capacity on behalf of the Remediation Trust).

<sup>2</sup> Capitalized terms not defined herein have the meanings ascribed to them in the Consent Decree, Statement of Work, and Remediation Trust Agreement.

<sup>3</sup> This section excludes a description of activities undertaken to comply with requirements related to the Beneficial Environmental Projects Work Category; these activities are described in the Quarterly Progress Report for the Fourth Quarter of 2025 submitted by Greenfield Penobscot Estuary Project Trust LLC, Trustee of the Penobscot Estuary Beneficial Environmental Projects Trust (collectively, the Project Trust).

- A list and brief description of Deliverables the Remediation Trust submitted to the Beneficiaries; and
- A description of activities relating to the Work that are scheduled for the four months following the Reporting Period (i.e., the Look-Ahead Period).

A. All Remediation Work Categories

- Activities Performed During the Reporting Period
  - Site-wide Work plans and schedules were updated to support development of 2026 annual budgets, work plans, cash flow projections and updates to the Five-Year Forecast.
- Activities Planned for the Look-Ahead Period
  - Complete profile development and disposal plans for investigation-derived solid waste per instructions from generator.
  - Meet with the Maine Department of Environmental Protection (DEP) Commissioner and Bureau directors to provide Maine DEP senior management with an update on the Remediation Trust's progress and plans.

B. Orrington Reach

Under Paragraph 10(a) of the Consent Decree, the Work in Orrington Reach entails capping 130 acres of intertidal sediments, primarily on the east side of Orrington Reach.

- Activities Performed During the Reporting Period
  - Permitting: Communicated with the Maine DEP and the U.S. Army Corps of Engineers (USACE) regarding the Tier 3 Natural Resources Protection Act (NRPA) permit application for the TLC Pilot project that was submitted on February 13, 2025, pursuant to 38 M.R.S.A. §§ 480-A to 480-BB.
  - TLC Pilot Contractor Procurement: Selected remediation contractor for construction of the TLC Pilot following competitive bidding process and Beneficiary consultation.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted for Beneficiary Comment or Objection (*none during the Reporting Period*)

- Activities Planned for the Look-Ahead Period
  - Continue communications with Maine DEP and USACE to facilitate and support the NRPA permit application review process, including calls or meetings with representatives of the State of Maine (DEP, Department of Inland Fisheries and Wildlife, Coastal Program, and Department of Marine Resources), USACE, and the National Oceanic and Atmospheric Administration.
  - Complete negotiation of contract terms with the selected contractor for the TLC Pilot project.

#### C. Mobile Sediments and Surface Deposits

Under Paragraph 11(a) of the Consent Decree, the Work for Mobile Sediments and Surface Deposits entails removal of mobile sediments and surface deposits from the Site.

- Activities Performed During the Reporting Period: Incorporated feasibility evaluation findings, the current conceptual site model, remedial action objectives, and preliminary target removal areas into the draft Preliminary Removal Action Design Work Plan.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted for Beneficiary Comment or Objection (*none during the Reporting Period*)
- Activities Planned for the Look-Ahead Period
  - Submit the draft Preliminary Removal Action Design Work Plan for Beneficiary comment or objection.
  - Continue development of a Draft Investigation and Treatability Study Work Plan, and identify potential resources to support permitting and field work implementation.

#### D. Orland River and East Channel around Verona Island

Under Paragraph 12 of the Consent Decree, Work that may be considered for the Orland River and East Channel around Verona Island Work Category “includes EMNR, capping, and/or dredging. Such remedies may need to be coordinated or sequenced with other remedies, such as the Mobile Sediment or Surface Deposit removals.”

No activities were performed, no sample data were collected, and no deliverables were submitted to the Beneficiaries during the Reporting Period for this Work Category. No upcoming Work activities are planned at this time for this Work Category; however, the Remediation Trust will incorporate information developed from the Orrington Reach

Work and the Mobile Sediments and Surface Deposits Work into planning and preliminary feasibility evaluations to support remedy selection efforts for this Work Category.

E. Long-Term Monitoring

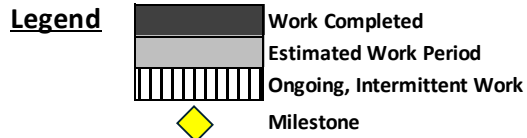
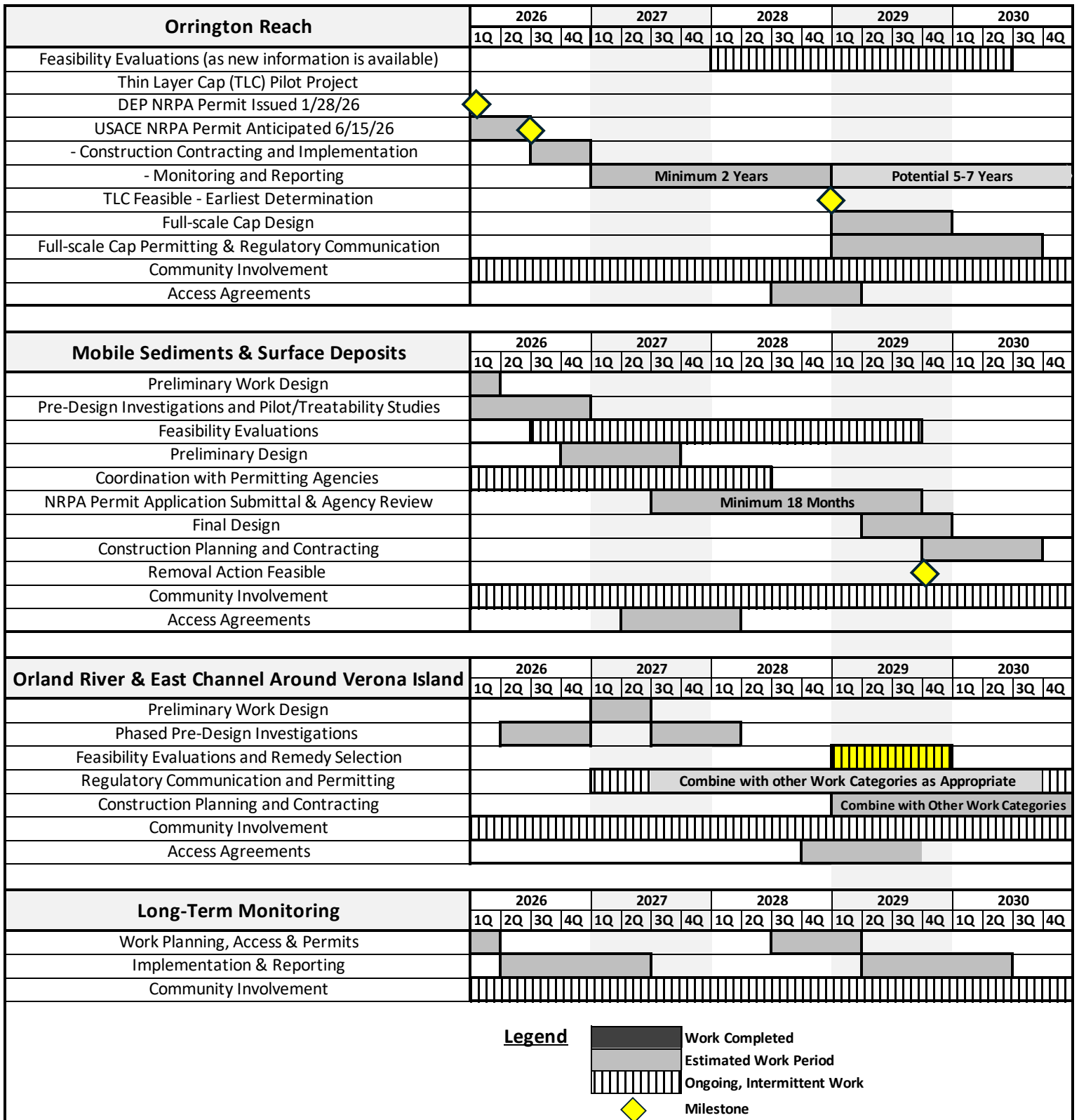
Under Paragraph 14 of the Consent Decree, Long-Term Monitoring (LTM) activities will be performed for a period of 30 to 45 years to provide repeated, readily comparable data over time regarding mercury concentrations in biota, sediment, and water at the Site.

- Activities Performed During the Reporting Period
  - Submitted request for Beneficiary comment or objection summarizing proposed changes to the LTM Plan pursuant to Paragraph 34 of the Consent Decree and Paragraph 18(d) of the Statement of Work, including an updated schedule, reporting procedures, and recommended modifications to the monitoring scope to facilitate completion of at least 30 years of monitoring without exceeding the total committed funding for this Work Category.
  - Completed evaluation of proposals received in response to a request for proposal.
  - Interviewed short-listed contractors, including in-person meeting with preferred contractor.
  - Submitted recommendation to the Beneficiaries to retain a contractor to implement future LTM activities.
  - Negotiated and executed a contract with the selected contractor to implement future LTM activities.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted for Beneficiary Comment or Objection (*none during the Reporting Period*)
- Activities Planned for the Look-Ahead Period
  - Execute an initial Work authorization with the recommended contractor to implement future LTM activities.
  - Submit a revised LTM Plan for Beneficiary comment or objection.
  - Submit a Special License application to Maine Department of Marine Resources and an Educational and Scientific Collection Permit

application to Maine Department of Inland Fisheries and Wildlife as required for biota sampling.

### **III. Milestone Work Schedule**

The Milestone Work Schedule presented on the following page provides the estimated sequence and timeframes for major Work activities to be performed during the five-year period starting with the first quarter of 2026, based on information available at this time. Specific milestone dates will be provided as these dates are identified, and the schedule will be updated in future Quarterly Progress Reports to add new information and show material adjustments to the schedule.



#### **IV. Community Involvement Activities**

This section provides a summary of actions taken toward achieving compliance with the Consent Decree, including Section IV of the Statement of Work, during the Reporting Period (and actions planned for the Look-Ahead Period) relative to community involvement activities.

##### **A. Remediation Trust Website**

During the Reporting Period, the Remediation Trust continued, as appropriate, to update its publicly available website, including by posting Deliverables and other materials as required by Paragraph 22(a) of the Statement of Work. The Remediation Trust will continue to do so during the Look-Ahead Period.

##### **B. Meetings and Other Community Involvement Activities**

- Activities Performed During the Reporting Period
  - Held a community meeting and drop-in information session in Bucksport to share Remediation Trust updates, explain Work activities, distribute fact sheets, listen to community interests and concerns, and address questions.
  - Received and responded to email and telephone communications from stakeholders.
- Activities planned for the Look-Ahead Period
  - Continue to respond to email and telephone communications from stakeholders.

##### **C. Fact Sheets and Other Materials for Public Dissemination**

- The Remediation Trust developed presentation slides and a flyer advertising the community meeting and drop-in information session. The flyer was mailed or emailed to the Remediation Trust contact list, and the flyer and presentation slides were posted on the Remediation Trust website.

##### **D. Community Involvement Coordinator**

Consistent with Paragraph 24 of the Statement of Work, which requires that the Remediation Trust designate a Community Involvement Coordinator (CIC), the Remediation Trust's Director of Communications continued to serve as CIC.

E. Community Involvement Plan

The Remediation Trust will continue to incorporate information gained through community interaction into the development of the Community Involvement Plan during the Look-Ahead Period.

V. **Project Database**

Paragraph 26 of the Statement of Work requires the Remediation Trust to “maintain a project database containing all data generated by the Remediation Trust and its contractors necessary to complete the required Work . . .” The database must include all Site data provided by the Beneficiaries, and the Remediation Trust must provide the Beneficiaries with access to the project database.

No new data were uploaded to the project database during the Reporting Period. The Remediation Trust will continue to maintain the project database and upload additional data as they become available.

VI. **Administrative Activities**

This section describes activities undertaken by the Remediation Trust associated with administration or management of the Remediation Trust during the Reporting Period, including Beneficiary communications, records and data management, and financial affairs. The costs related to the administrative activities described in this section are paid from the Remediation Trust’s Administrative Account.

A. Communications with Beneficiaries

Paragraph 27 of the Statement of Work requires the Remediation Trust to submit draft and final copies of Deliverables to the Beneficiaries. The Consent Decree and the Statement of Work include additional specific requirements concerning the submission of various required notices and other documents to the Beneficiaries for comment and opportunity for objection within prescribed timeframes. These notification and submittal requirements were met during the Reporting Period.

B. Records and Data Management

The Remediation Trust continued to maintain its records management systems and repositories for working and permanent files during the Reporting Period, and will continue to do so during the Look-Ahead Period.

C. Financial Affairs

- *Investments*: Remediation Trust funds remained invested in accordance with the investment parameters set forth in Section 2.5.1 of the Remediation Trust Agreement.

- *Banking*: In accordance with Section 3.4 of the Remediation Trust Agreement, the Remediation Trust continued to use a local bank in Maine for checking (i.e., working) account services to support disbursement of operational expenses.
- *Budgets, Work Plans, Cash Flow Projections, and Five-Year Forecasts*: The Remediation Trust submitted to the Beneficiaries draft 2026 annual budgets, work plans, and cash flow projections (as required by Paragraph 34(a) of the Consent Decree and Sections 2.4.2 and 3.2.1 of the Remediation Trust Agreement) and Five-Year Forecast for the period 2027–2031 (as required by Paragraph 35(a) of the Consent Decree and Section 3.2.1 of the Remediation Trust Agreement) on October 1, 2025.
- *Tax Reporting*: The Remediation Trust has fulfilled its obligations under Paragraph 22(d) of the Consent Decree and Section 6.3 of the Remediation Trust Agreement so that the Remediation Trust qualifies as a Qualified Settlement Fund for which no grantor trust election has been made pursuant to Section 468B of the Internal Revenue Code of 1986, as amended (and related Treasury regulations), including by filing the required documents with the Internal Revenue Service (IRS) and obtaining the IRS Section 1.468B-3 Statement from Mallinckrodt.
- *Tax Return*: On October 6, 2025, the Remediation Trust prepared and filed IRS Form 1120-SF, U.S. Income Tax Return for Settlement Funds, pursuant to Section 468B of the Internal Revenue Code of 1986.
- *Trustee Invoices*: the Remediation Trust submitted the following invoices for Beneficiary comment or objection during the Reporting Period:
  - Invoice for July 2025 on October 20, 2025;
  - Invoice for August 2025 on October 20, 2025;
  - Invoice for September 2025 on December 1, 2025; and
  - Invoice for October 2025 on December 1, 2025
- *Funding*: Consistent with Paragraph 19(d) of the Consent Decree, the Remediation Trust received funding in the amount of \$23,350,000 on December 30, 2025.<sup>4</sup>

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<sup>4</sup> Paragraph 19(d) of the Consent Decree specifies that, on or before December 31 in years 2023 through 2027, Mallinckrodt will pay to the Trusts an aggregate amount of \$25,000,000 each year. For the year ending December 31, 2025, a total of \$25,000,000 was received, with \$1,650,000 directed to the Project Trust and \$23,350,000 directed to the Remediation Trust.

- *Recordkeeping and Financial Controls*: In accordance with Paragraph 36 of the Consent Decree, the Remediation Trust maintains proper books, records, and accounts relating to the Remediation Trust. In addition, consistent with its fiduciary duties, the Remediation Trust established a comprehensive, fully integrated financial and project controls system designed to safeguard funds dedicated to the protection of human health and the environment (including through funding Work at the Site), ensure compliance with the requirements of the Consent Decree, and provide timely, meaningful financial information to the Beneficiaries. By employing a broad range of internal and third-party controls, the Remediation Trust has established efficient, cost-effective, consistent protocols that achieve the following (as further described in the Quarterly Progress Report for the Fourth Quarter of 2022):
  - Clearly define roles, responsibilities, and authorities;
  - Ensure accuracy of financial, technical, and legal information; and
  - Provide multiple points of independent verification and validation of financial matters.
- *Financial Assurance*: The Remediation Trust continued to diligently monitor the adequacy of the financial assurance – including the surety bond and the surety company that issued the bond – as required by Paragraph 20(d) of the Consent Decree.
- *Third-Party Audit*: The Remediation Trust continued to coordinate with and provide requested information to the Court-approved, third-party public accounting firm (the Auditor) in connection with the 2024 financial statement audit.
- *Insurance*: The Remediation Trust coordinated with its third-party insurance and risk management consultant on limited insurance support matters.

#### D. Actions Planned for the Look-Ahead Period

During the Look-Ahead Period, the Remediation Trust expects to continue to perform the administrative activities described above, along with the following:

- Preparing and filing this 4Q25 Progress Report;
- Meeting with the Beneficiaries to provide updates on Remediation Trust progress and plans;
- Continue to coordinate with and provide requested information to the Auditor in connection with the 2024 financial statement audit;

- Preparing and submitting the proposed final and the final 2026 annual budgets, work plans, and cash flow projections as required by Paragraph 34 of the Consent Decree;
- Preparing and submitting the Revised Five-Year Forecasts for the period 2027–2031 as required by Paragraph 35 of the Consent Decree; and
- Continuing to provide written notices and submissions to the Beneficiaries as required, and consulting with the Beneficiaries as needed to carry out the Remediation Trust’s responsibilities.

## **VII. Financial Statements**

As required under Paragraph 25(b)(ix) of the Statement of Work, the Reporting Period financial statements of the Remediation Trust and Trust Accounts are set forth on the following pages.

**WIPFLI**

## Accountant's Compilation Report

To the Trustees and Beneficiaries  
Greenfield Penobscot Estuary Remediation Trust LLC Trustee  
of the Penobscot Estuary Mercury Remediation Trust

The Trustees are responsible for the accompanying special purpose financial statements of the Penobscot Estuary Mercury Remediation Trust, which comprise the statements of net trust assets as of December 31, 2025 and 2024, and the related statements of changes in net trust assets for the years then ended and for determining that the special purpose basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the trustees. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the special purpose basis of accounting in accordance with the requirements of the Trust's obligations under ¶ 38 of the Consent Decree approved and entered by the U.S. District Court for the District of Maine (*Maine Peoples Alliance and NRDC v. Holtrachem Manufacturing Company, LLC*, et al., No. 1:00-cv-00069-JAW (D. Maine), which is a basis of accounting other than accounting principles generally accepted in the United States.

Management has elected to omit substantially all the disclosures ordinarily included in special purpose financial statements prepared in accordance with the prescribed format basis of accounting. If the omitted disclosures were included in the special purpose financial statements, they might influence the user's conclusions about the Trust's assets, liabilities, net assets, additions, and deductions. Accordingly, the special purpose financial statements are not designed for those who are not informed about such matters.

### Supplementary Information

The supplementary information contained in the Supplemental Schedules of Net Trust Assets, Supplemental Schedules of Changes in Net Trust Assets, and Supplemental Schedule of Detail Changes in Net Assets and Budget to Actual for the Trust Administrative Account, Orrington Reach Work Category Subaccount, Mobile Sediments and Surface Deposit Work Category Subaccount, Orland River and East Channel Work Category Subaccount, and Long-Term Monitoring Work Category Subaccount are presented for purposes of additional analysis and are not a required part of the special purpose financial statements. This information is the responsibility of the trustees. The information was subject to our compilation engagements; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*Wipfli LLP*

Wipfli LLP  
Missoula, Montana

March 27, 2026

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)  
Statement of Net Trust Assets  
As of December 31, 2025

	Remediation Trust Total	Trust Administrative Account	Trust Remediation Account <sup>1</sup>				
			Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
<b>Assets</b>							
Cash	\$ 342,895.63	\$ 77,083.12	\$ 265,812.51	\$ 23,582.95	\$ 102,076.72	\$ 63,693.64	\$ 76,459.20
Investments, money market funds	75,215,305.31	24,373,900.11	50,841,405.20	19,205,387.35	24,337,282.65	6,657,890.48	640,844.72
Total Assets	<u>\$ 75,558,200.94</u>	<u>\$ 24,450,983.23</u>	<u>\$ 51,107,217.71</u>	<u>\$ 19,228,970.30</u>	<u>\$ 24,439,359.37</u>	<u>\$ 6,721,584.12</u>	<u>\$ 717,303.92</u>
<b>Liabilities</b>							
Accounts Payable	\$ 278,556.97	\$ 41,112.40	\$ 237,444.57	\$ 86,596.25	\$ 127,661.86	\$ 4,724.58	\$ 18,461.88
Due to (from) Inter-Trust Accounts <sup>2</sup>	-	22,850,000.00	(22,850,000.00)	(9,000,000.00)	(6,200,000.00)	-	(7,650,000.00)
Due to (from) Work Category Subaccounts	-	-	-	3,045.00	(1,957.50)	(870.00)	(217.50)
Total Liabilities	<u>278,556.97</u>	<u>22,891,112.40</u>	<u>(22,612,555.43)</u>	<u>(8,910,358.75)</u>	<u>(6,074,295.64)</u>	<u>3,854.58</u>	<u>(7,631,755.62)</u>
Net Trust Assets	75,279,643.97	1,559,870.83	73,719,773.14	28,139,329.05	30,513,655.01	6,717,729.54	8,349,059.54
Total Liabilities & Net Trust Assets	<u>\$ 75,558,200.94</u>	<u>\$ 24,450,983.23</u>	<u>\$ 51,107,217.71</u>	<u>\$ 19,228,970.30</u>	<u>\$ 24,439,359.37</u>	<u>\$ 6,721,584.12</u>	<u>\$ 717,303.92</u>

Statement of Changes in Net Trust Assets  
For the Year Ended December 31, 2025

	Remediation Trust Total	Trust Administrative Account	Trust Remediation Account <sup>1</sup>				
			Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	\$ (1,705,081.73)	\$ (205,134.18)	\$ (1,499,947.55)	\$ (876,334.49)	\$ (460,442.47)	\$ (26,676.40)	\$ (136,494.19)
Total Additions to Net Trust Assets	2,659,010.10	171,606.80	2,487,403.30	1,043,670.49	1,133,919.64	281,610.92	28,202.25
Change in Net Trust Assets	<u>953,928.37</u>	<u>(33,527.38)</u>	<u>987,455.75</u>	<u>167,336.00</u>	<u>673,477.17</u>	<u>254,934.52</u>	<u>(108,291.94)</u>
Net Trust Assets, Beginning	50,975,715.60	1,093,398.21	49,882,317.39	18,971,993.05	23,640,177.84	6,462,795.02	807,351.48
Funding	23,350,000.00	500,000.00	22,850,000.00	9,000,000.00	6,200,000.00	-	7,650,000.00
Net Trust Assets, Ending	<u>\$ 75,279,643.97</u>	<u>\$ 1,559,870.83</u>	<u>\$ 73,719,773.14</u>	<u>\$ 28,139,329.05</u>	<u>\$ 30,513,655.01</u>	<u>\$ 6,717,729.54</u>	<u>\$ 8,349,059.54</u>

<sup>1</sup>The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until the termination of the Project Trust.

<sup>2</sup>Pursuant to ¶ 19(c) of the Consent Decree, required 2025 funding in the amount of \$25,000,000 was received from Mallinckrodt in December 2025. Of the total \$25,000,000 received, the portion allocated to the Remediation Trust in the amount of \$23,350,000 was deposited into the Trust Administrative Account. Funds were distributed to the Work Category Subaccounts after 2026 final budgets were issued. The remaining \$1,650,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)  
Statement of Net Trust Assets  
As of December 31, 2024

	Trust Remediation Account <sup>1</sup>						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
<b>Assets</b>							
Cash	\$ 662,648.13	\$ 125,419.29	\$ 537,228.84	\$ 212,246.76	\$ 109,630.47	\$ 94,127.65	\$ 121,223.96
Investments, money market funds	50,785,895.21	20,942,118.31	29,843,776.90	14,076,651.86	12,313,273.01	2,876,254.56	577,597.47
Total Assets	<u>\$ 51,448,543.34</u>	<u>\$ 21,067,537.60</u>	<u>\$ 30,381,005.74</u>	<u>\$ 14,288,898.62</u>	<u>\$ 12,422,903.48</u>	<u>\$ 2,970,382.21</u>	<u>\$ 698,821.43</u>
<b>Liabilities</b>							
Accounts Payable	\$ 472,827.74	\$ 74,139.39	\$ 398,688.35	\$ 316,905.57	\$ 32,725.64	\$ 7,587.19	\$ 41,469.95
Due to (from) Inter-Trust Accounts <sup>2</sup>	-	19,900,000.00	(19,900,000.00)	(5,000,000.00)	(11,250,000.00)	(3,500,000.00)	(150,000.00)
Total Liabilities	<u>472,827.74</u>	<u>19,974,139.39</u>	<u>(19,501,311.65)</u>	<u>(4,683,094.43)</u>	<u>(11,217,274.36)</u>	<u>(3,492,412.81)</u>	<u>(108,530.05)</u>
Net Trust Assets	50,975,715.60	1,093,398.21	49,882,317.39	18,971,993.05	23,640,177.84	6,462,795.02	807,351.48
Total Liabilities & Net Trust Assets	<u>\$ 51,448,543.34</u>	<u>\$ 21,067,537.60</u>	<u>\$ 30,381,005.74</u>	<u>\$ 14,288,898.62</u>	<u>\$ 12,422,903.48</u>	<u>\$ 2,970,382.21</u>	<u>\$ 698,821.43</u>

Statement of Changes in Net Trust Assets  
For the Year Ended December 31, 2024

	Trust Remediation Account <sup>1</sup>						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	\$ (2,145,169.38)	\$ (223,430.05)	\$ (1,921,739.33)	\$ (1,404,376.84)	\$ (191,287.13)	\$ (62,640.80)	\$ (263,434.56)
Total Additions to Net Trust Assets	1,806,077.29	19,682.13	1,786,395.16	866,911.86	715,135.80	176,083.72	28,263.78
Change in Net Trust Assets	<u>(339,092.09)</u>	<u>(203,747.92)</u>	<u>(135,344.17)</u>	<u>(537,464.98)</u>	<u>523,848.67</u>	<u>113,442.92</u>	<u>(235,170.78)</u>
Net Trust Assets, Beginning	30,914,807.69	797,146.13	30,117,661.56	14,509,458.03	11,866,329.17	2,849,352.10	892,522.26
Funding	20,400,000.00	500,000.00	19,900,000.00	5,000,000.00	11,250,000.00	3,500,000.00	150,000.00
Net Trust Assets, Ending	<u>\$ 50,975,715.60</u>	<u>\$ 1,093,398.21</u>	<u>\$ 49,882,317.39</u>	<u>\$ 18,971,993.05</u>	<u>\$ 23,640,177.84</u>	<u>\$ 6,462,795.02</u>	<u>\$ 807,351.48</u>

<sup>1</sup>The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until termination of the Project Trust.

<sup>2</sup>Pursuant to ¶ 19(c) of the Consent Decree, required 2024 funding in the amount of \$25,000,000 was received from Mallinckrodt in December 2024. Of the total \$25,000,000 received, the portion allocated to the Remediation Trust in the amount of \$20,400,000 was deposited into the Trust Administrative Account. Funds were distributed to the Work Category Subaccounts after 2025 final budgets were issued. The remaining \$4,600,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Trust Administrative Account**  
**Supplemental Schedules of Net Trust Assets**  
**As of December 31, 2025 and 2024**

	<b>December 31, 2025</b>	<b>December 31, 2024</b>
<b>Assets</b>		
Cash	\$ 77,083.12	\$ 125,419.29
Investments, money market funds	24,373,900.11	20,942,118.31
Total Assets	\$ 24,450,983.23	\$ 21,067,537.60
<b>Liabilities</b>		
Accounts Payable	\$ 41,112.40	\$ 74,139.39
Due to Inter-Trust Accounts <sup>1,2</sup>	22,850,000.00	19,900,000.00
Total Liabilities	22,891,112.40	19,974,139.39
Net Trust Assets, Administrative	1,559,870.83	1,093,398.21
Total Liabilities & Net Trust Assets	\$ 24,450,983.23	\$ 21,067,537.60

**Supplemental Schedules of Changes in Net Trust Assets**  
**For the Years Ended December 31, 2025 and 2024**

	<b>Year Ended December 31, 2025</b>	<b>Year Ended December 31, 2024</b>
Total Deductions from Net Trust Assets	\$ (205,134.18)	\$ (223,430.05)
Total Additions to Net Trust Assets	171,606.80	19,682.13
Change in Net Trust Assets	(33,527.38)	(203,747.92)
Net Trust Assets, Administrative Beginning	1,093,398.21	797,146.13
Funding	500,000.00	500,000.00
Net Trust Assets, Administrative Ending	\$ 1,559,870.83	\$ 1,093,398.21

<sup>1</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2024 funding for the Remediation Trust was received from Mallinckrodt in December 2024. The portion allocated to the Remediation Trust in the amount of \$20,400,000 was deposited into the Trust Administrative Account. The required 2024 funding for the Trust Administrative Account, in the amount of \$500,000, was retained in the account and the remaining \$19,900,000 funds were distributed to the Work Category Subaccounts after 2025 final budgets were issued.

<sup>2</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding for the Remediation Trust was received from Mallinckrodt in December 2025. The portion allocated to the Remediation Trust in the amount of \$23,350,000 was deposited into the Trust Administrative Account. The required 2025 funding for the Trust Administrative Account, in the amount of \$500,000, was retained in the account and the remaining \$22,850,000 funds were distributed to the Work Category Subaccounts after 2026 final budgets were issued.

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Trust Administrative Account**  
**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2025**

	Fourth Quarter Ended December 31, 2025	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>					
1.A · Trust Management and Beneficiary Communications	\$ 15,126.87	\$ 46,596.94	\$ 94,000.00	\$ (47,403.06)	49.6%
1.B · Financial Affairs	27,078.11	119,755.25	245,000.00	(125,244.75)	48.9%
1.C · General Contracting and Procurement	-	795.00	11,000.00	(10,205.00)	7.2%
1.D · Insurance	-	23,724.11	21,000.00	2,724.11	113.0%
1.E · Records and Data Management	8,454.69	14,262.88	14,000.00	262.88	101.9%
Total Deductions from Net Trust Assets	<u>50,659.67</u>	<u>205,134.18</u>	<u>385,000.00</u>	<u>(179,865.82)</u>	<u>53.3%</u>
<b>Additions to Net Trust Assets:</b>					
Investment Income, net of expenses	12,352.94	171,606.80	-	171,606.80	
Total Additions to Net Trust Assets	<u>12,352.94</u>	<u>171,606.80</u>	<u>-</u>	<u>171,606.80</u>	
Change in Net Trust Assets	<u>\$ (38,306.73)</u>	<u>(33,527.38)</u>	<u>\$ (385,000.00)</u>	<u>\$ 351,472.62</u>	
Net Trust Assets, Administrative Beginning		1,093,398.21			
Funding		500,000.00			
Net Trust Assets, Administrative Ending		<u>\$ 1,559,870.83</u>			

**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2024**

	Year Ended December 31, 2024	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>				
1.A · Trust Management and Beneficiary Communications	\$ 51,793.63	\$ 180,000.00	\$ (128,206.37)	28.8%
1.B · Financial Affairs	156,391.36	287,000.00	(130,608.64)	54.5%
1.C · General Contracting and Procurement	2,043.50	13,000.00	(10,956.50)	15.7%
1.D · Insurance	1,247.00	6,000.00	(4,753.00)	20.8%
1.E · Records and Data Management	11,954.56	22,000.00	(10,045.44)	54.3%
Total Deductions from Net Trust Assets	<u>223,430.05</u>	<u>508,000.00</u>	<u>(284,569.95)</u>	<u>44.0%</u>
<b>Additions to Net Trust Assets:</b>				
Investment Income, net of expenses	71,150.40	-	71,150.40	
Unrealized gain (loss) on investments	(51,468.27)	-	(51,468.27)	
Total Additions to Net Trust Assets	<u>19,682.13</u>	<u>-</u>	<u>19,682.13</u>	
Change in Net Trust Assets	<u>(203,747.92)</u>	<u>\$ (508,000.00)</u>	<u>\$ 304,252.08</u>	
Net Trust Assets, Administrative Beginning		797,146.13		
Funding		500,000.00		
Net Trust Assets, Administrative Ending		<u>\$ 1,093,398.21</u>		

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Orrington Reach Work Category Subaccount**  
**Supplemental Schedules of Net Trust Assets**  
**As of December 31, 2025 and 2024**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<b>Assets</b>		
Cash	\$ 23,582.95	\$ 212,246.76
Due from Trust Administrative Account <sup>1,2</sup>	9,000,000.00	5,000,000.00
Investments, money market funds	19,205,387.35	14,076,651.86
Total Assets	<u>\$ 28,228,970.30</u>	<u>\$ 19,288,898.62</u>
<b>Liabilities</b>		
Accounts Payable	\$ 86,596.25	\$ 316,905.57
Due to Work Category Subaccount	3,045.00	-
Total Liabilities	<u>89,641.25</u>	<u>316,905.57</u>
Net Trust Assets, Orrington Reach	<u>28,139,329.05</u>	<u>18,971,993.05</u>
Total Liabilities & Net Trust Assets	<u>\$ 28,228,970.30</u>	<u>\$ 19,288,898.62</u>

**Supplemental Schedules of Changes in Net Trust Assets**  
**For the Years Ended December 31, 2025 and 2024**

	<u>Year Ended December 31, 2025</u>	<u>Year Ended December 31, 2024</u>
Total Deductions from Net Trust Assets	\$ (876,334.49)	\$ (1,404,376.84)
Total Additions to Net Trust Assets	<u>1,043,670.49</u>	<u>866,911.86</u>
Change in Net Trust Assets	167,336.00	(537,464.98)
Net Trust Assets, Orrington Reach Beginning	18,971,993.05	14,509,458.03
Funding	<u>9,000,000.00</u>	<u>5,000,000.00</u>
Net Trust Assets, Orrington Reach Ending	<u>\$ 28,139,329.05</u>	<u>\$ 18,971,993.05</u>

<sup>1</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2024 funding was received from Mallinckrodt in December 2024. The required 2024 funding for the Orrington Reach Work Category Subaccount, in the amount of \$5,000,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2025 final budgets were issued.

<sup>2</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding was received from Mallinckrodt in December 2025. The required 2025 funding for the Orrington Reach Work Category Subaccount, in the amount of \$9,000,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2026 final budgets were issued.

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Orrington Reach Work Category Subaccount**  
**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2025**

	Fourth Quarter Ended December 31, 2025	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>					
2.A - Planning, Investigation, and Studies	\$ 39,999.66	\$ 117,958.28	\$ 380,000.00	\$ (262,041.72)	31.0%
2.B - Design, Construction, and Implementation	4,650.19	188,644.22	4,681,000.00	(4,492,355.78)	4.0%
2.C - Community Involvement	7,599.11	39,437.29	70,000.00	(30,562.71)	56.3%
2.D - Database and Records Management	4,700.69	10,003.94	32,000.00	(21,996.06)	31.3%
2.E - Permitting and Regulatory Coordination	31,462.78	80,968.16	210,000.00	(129,031.84)	38.6%
2.F - Trustee Technical, Contract, and Project Management	84,864.46	438,107.24	573,000.00	(134,892.76)	76.5%
2.G - Monitoring and Maintenance	-	-	75,000.00	(75,000.00)	0.0%
2.H - Access and Property Management	-	1,215.36	85,000.00	(83,784.64)	1.4%
Total Deductions from Net Trust Assets	<u>173,276.89</u>	<u>876,334.49</u>	<u>6,106,000.00</u>	<u>(5,229,665.51)</u>	<u>14.4%</u>
<b>Additions to Net Trust Assets:</b>					
Investment Income, net of expenses	148,027.86	645,039.17	-	645,039.17	
Unrealized gain (loss) on investments	1,276.27	398,631.32	-	398,631.32	
Total Additions to Net Trust Assets	<u>149,304.13</u>	<u>1,043,670.49</u>	<u>-</u>	<u>1,043,670.49</u>	
Change in Net Trust Assets	<u>\$ (23,972.76)</u>	<u>167,336.00</u>	<u>\$ (6,106,000.00)</u>	<u>\$ 6,273,336.00</u>	
Net Trust Assets, Orrington Reach Beginning Funding		18,971,993.05			
Net Trust Assets, Orrington Reach Ending		<u>\$ 28,139,329.05</u>			

**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2024**

	Year Ended December 31, 2024	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>				
2.A - Planning, Investigation, and Studies	\$ 576,923.55	\$ 2,431,000.00	\$ (1,854,076.45)	23.7%
2.B - Design, Construction, and Implementation	153,409.68	245,000.00	(91,590.32)	62.6%
2.C - Community Involvement	44,389.81	107,000.00	(62,610.19)	41.5%
2.D - Database and Records Management	13,470.28	55,000.00	(41,529.72)	24.5%
2.E - Permitting and Regulatory Coordination	242,003.27	534,000.00	(291,996.73)	45.3%
2.F - Trustee Technical, Contract, and Project Management	359,505.75	602,000.00	(242,494.25)	59.7%
2.G - Monitoring and Maintenance	-	8,000.00	(8,000.00)	0.0%
2.H - Access and Property Management	14,674.50	193,000.00	(178,325.50)	7.6%
Total Deductions from Net Trust Assets	<u>1,404,376.84</u>	<u>4,175,000.00</u>	<u>(2,770,623.16)</u>	<u>33.6%</u>
<b>Additions to Net Trust Assets:</b>				
Investment Income, net of expenses	594,348.74	-	594,348.74	
Unrealized gain (loss) on investments	272,563.12	-	272,563.12	
Total Additions to Net Trust Assets	<u>866,911.86</u>	<u>-</u>	<u>866,911.86</u>	
Change in Net Trust Assets	<u>(537,464.98)</u>	<u>\$ (4,175,000.00)</u>	<u>\$ 3,637,535.02</u>	
Net Trust Assets, Orrington Reach Beginning Funding		14,509,458.03		
Net Trust Assets, Orrington Reach Ending		<u>\$ 18,971,993.05</u>		

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)  
Mobile Sediments and Surface Deposits Work Category Subaccount  
Supplemental Schedules of Net Trust Assets  
As of December 31, 2025 and 2024**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<b>Assets</b>		
Cash	\$ 102,076.72	\$ 109,630.47
Due from Trust Administrative Account <sup>1,2</sup>	6,200,000.00	11,250,000.00
Due from Work Category Subaccount	1,957.50	-
Investments, money market funds	24,337,282.65	12,313,273.01
Total Assets	<u>\$ 30,641,316.87</u>	<u>\$ 23,672,903.48</u>
<b>Liabilities</b>		
Accounts Payable	\$ 127,661.86	\$ 32,725.64
Total Liabilities	127,661.86	32,725.64
Net Trust Assets, Mobile Sediments and Surface Deposits	<u>30,513,655.01</u>	<u>23,640,177.84</u>
Total Liabilities & Net Trust Assets	<u>\$ 30,641,316.87</u>	<u>\$ 23,672,903.48</u>

**Supplemental Schedules of Changes in Net Trust Assets  
For the Years Ended December 31, 2025 and 2024**

	<u>Year Ended December 31, 2025</u>	<u>Year Ended December 31, 2024</u>
Total Deductions from Net Trust Assets	\$ (460,442.47)	\$ (191,287.13)
Total Additions to Net Trust Assets	1,133,919.64	715,135.80
Change in Net Trust Assets	673,477.17	523,848.67
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning	23,640,177.84	11,866,329.17
Funding	6,200,000.00	11,250,000.00
Net Trust Assets, Mobile Sediments and Surface Deposits Ending	<u>\$ 30,513,655.01</u>	<u>\$ 23,640,177.84</u>

<sup>1</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2024 funding was received from Mallinckrodt in December 2024. The required 2024 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of \$11,250,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2025 final budgets were issued.

<sup>2</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding was received from Mallinckrodt in December 2025. The required 2025 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of \$6,200,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2026 final budgets were issued.

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)  
Mobile Sediments and Surface Deposits Work Category Subaccount  
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual  
For the Year Ended December 31, 2025**

	Fourth Quarter Ended December 31, 2025	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>					
3.A - Planning, Investigation, and Studies	\$ 34,914.49	\$ 211,562.71	\$ 1,737,000.00	\$ (1,525,437.29)	12.2%
3.C - Community Involvement	11,845.35	29,147.22	100,000.00	(70,852.78)	29.1%
3.D - Database and Records Management	1,278.26	1,400.01	37,000.00	(35,599.99)	3.8%
3.E - Permitting and Regulatory Coordination	-	-	20,000.00	(20,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	78,868.76	218,332.53	370,000.00	(151,667.47)	59.0%
3.H - Access and Property Management	-	-	25,000.00	(25,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>126,906.86</u>	<u>460,442.47</u>	<u>2,289,000.00</u>	<u>(1,828,557.53)</u>	<u>20.1%</u>
<b>Additions to Net Trust Assets:</b>					
Investment Income, net of expenses	201,735.40	813,250.11	-	813,250.11	
Unrealized gain (loss) on investments	(1,717.05)	320,669.53	-	320,669.53	
Total Additions to Net Trust Assets	<u>200,018.35</u>	<u>1,133,919.64</u>	<u>-</u>	<u>1,133,919.64</u>	
Change in Net Trust Assets	<u>\$ 73,111.49</u>	<u>673,477.17</u>	<u>\$ (2,289,000.00)</u>	<u>\$ 2,962,477.17</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning Funding		23,640,177.84			
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 30,513,655.01</u>			

**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual  
For the Year Ended December 31, 2024**

	Year Ended December 31, 2024	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>				
3.A - Planning, Investigation, and Studies	\$ 13,417.60	\$ 2,598,000.00	\$ (2,584,582.40)	0.5%
3.B - Design, Construction, and Implementation	-	368,000.00	(368,000.00)	0.0%
3.C - Community Involvement	33,558.53	130,000.00	(96,441.47)	25.8%
3.D - Database and Records Management	-	20,000.00	(20,000.00)	0.0%
3.E - Permitting and Regulatory Coordination	-	58,000.00	(58,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	144,311.00	610,000.00	(465,689.00)	23.7%
3.G - Monitoring and Maintenance	-	11,000.00	(11,000.00)	0.0%
3.H - Access and Property Management	-	59,000.00	(59,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>191,287.13</u>	<u>3,854,000.00</u>	<u>(3,662,712.87)</u>	<u>5.0%</u>
<b>Additions to Net Trust Assets:</b>				
Investment Income, net of expenses	496,718.06	-	496,718.06	
Unrealized gain (loss) on investments	218,417.74	-	218,417.74	
Total Additions to Net Trust Assets	<u>715,135.80</u>	<u>-</u>	<u>715,135.80</u>	
Change in Net Trust Assets	<u>523,848.67</u>	<u>\$ (3,854,000.00)</u>	<u>\$ 4,377,848.67</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning Funding		11,866,329.17		
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 23,640,177.84</u>		

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Orland River and East Channel Work Category Subaccount**  
**Supplemental Schedules of Net Trust Assets**  
**As of December 31, 2025 and 2024**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<b>Assets</b>		
Cash	\$ 63,693.64	\$ 94,127.65
Due from Trust Administrative Account <sup>1</sup>	-	3,500,000.00
Due from Work Category Subaccount	870.00	-
Investments, money market funds	6,657,890.48	2,876,254.56
Total Assets	<u>\$ 6,722,454.12</u>	<u>\$ 6,470,382.21</u>
<b>Liabilities</b>		
Accounts Payable	\$ 4,724.58	\$ 7,587.19
Total Liabilities	<u>4,724.58</u>	<u>7,587.19</u>
Net Trust Assets, Orland River and East Channel	<u>6,717,729.54</u>	<u>6,462,795.02</u>
Total Liabilities & Net Trust Assets	<u>\$ 6,722,454.12</u>	<u>\$ 6,470,382.21</u>

**Supplemental Schedules of Changes in Net Trust Assets**  
**For the Years Ended December 31, 2025 and 2024**

	<u>Year Ended December 31, 2025</u>	<u>Year Ended December 31, 2024</u>
Total Deductions from Net Trust Assets	\$ (26,676.40)	\$ (62,640.80)
Total Additions to Net Trust Assets	<u>281,610.92</u>	<u>176,083.72</u>
Change in Net Trust Assets	254,934.52	113,442.92
Net Trust Assets, Orland River and East Channel Beginning	6,462,795.02	2,849,352.10
Funding	-	3,500,000.00
Net Trust Assets, Orland River and East Channel Ending	<u>\$ 6,717,729.54</u>	<u>\$ 6,462,795.02</u>

<sup>1</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2024 funding was received from Mallinckrodt in December 2024. The required 2024 funding for the Orland River and East Channel Work Category Subaccount, in the amount of \$3,500,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2025 final budgets were issued.

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Orland River and East Channel Work Category Subaccount**  
**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2025**

	Fourth Quarter Ended December 31, 2025	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>					
4.A - Planning, Investigation, and Studies	\$ 1,118.01	\$ 2,257.01	\$ 350,000.00	\$ (347,742.99)	0.6%
4.C - Community Involvement	4,931.01	12,620.59	38,000.00	(25,379.41)	33.2%
4.D - Database and Records Management	-	-	12,000.00	(12,000.00)	0.0%
4.E - Permitting and Regulatory Coordination	-	-	10,000.00	(10,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	3,739.28	11,798.80	117,000.00	(105,201.20)	10.1%
4.H - Access and Property Management	-	-	10,000.00	(10,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>9,788.30</u>	<u>26,676.40</u>	<u>537,000.00</u>	<u>(510,323.60)</u>	<u>5.0%</u>
<b>Additions to Net Trust Assets:</b>					
Investment Income, net of expenses	59,410.95	237,471.65	-	237,471.65	
Unrealized gain (loss) on investments	(7,487.62)	44,139.27	-	44,139.27	
Total Additions to Net Trust Assets	<u>51,923.33</u>	<u>281,610.92</u>	<u>-</u>	<u>281,610.92</u>	
Change in Net Trust Assets	<u>\$ 42,135.03</u>	<u>254,934.52</u>	<u>\$ (537,000.00)</u>	<u>\$ 791,934.52</u>	
Net Trust Assets, Orland River and East Channel Beginning		6,462,795.02			
Funding		-			
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 6,717,729.54</u>			

**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2024**

	Year Ended December 31, 2024	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>				
4.A - Planning, Investigation, and Studies	\$ 5,989.61	\$ 865,000.00	\$ (859,010.39)	0.7%
4.B - Design, Construction, and Implementation	-	209,000.00	(209,000.00)	0.0%
4.C - Community Involvement	14,914.73	60,000.00	(45,085.27)	24.9%
4.D - Database and Records Management	-	10,000.00	(10,000.00)	0.0%
4.E - Permitting and Regulatory Coordination	-	58,000.00	(58,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	41,736.46	154,000.00	(112,263.54)	27.1%
4.G - Monitoring and Maintenance	-	5,000.00	(5,000.00)	0.0%
4.H - Access and Property Management	-	22,000.00	(22,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>62,640.80</u>	<u>1,383,000.00</u>	<u>(1,320,359.20)</u>	<u>4.5%</u>
<b>Additions to Net Trust Assets:</b>				
Investment Income, net of expenses	132,250.41	-	132,250.41	
Unrealized gain (loss) on investments	43,833.31	-	43,833.31	
Total Additions to Net Trust Assets	<u>176,083.72</u>	<u>-</u>	<u>176,083.72</u>	
Change in Net Trust Assets	<u>113,442.92</u>	<u>\$ (1,383,000.00)</u>	<u>\$ 1,496,442.92</u>	
Net Trust Assets, Orland River and East Channel Beginning		2,849,352.10		
Funding		3,500,000.00		
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 6,462,795.02</u>		

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Long-Term Monitoring Work Category Subaccount**  
**Supplemental Schedules of Net Trust Assets**  
**As of December 31, 2025 and 2024**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<b>Assets</b>		
Cash	\$ 76,459.20	\$ 121,223.96
Due from Trust Administrative Account <sup>1,2</sup>	7,650,000.00	150,000.00
Due from Work Category Subaccount	217.50	-
Investments, money market funds	640,844.72	577,597.47
Total Assets	<u>\$ 8,367,521.42</u>	<u>\$ 848,821.43</u>
<b>Liabilities</b>		
Accounts Payable	\$ 18,461.88	\$ 41,469.95
Total Liabilities	<u>18,461.88</u>	<u>41,469.95</u>
Net Trust Assets, Long-Term Monitoring	<u>8,349,059.54</u>	<u>807,351.48</u>
Total Liabilities & Net Trust Assets	<u>\$ 8,367,521.42</u>	<u>\$ 848,821.43</u>

**Supplemental Schedules of Changes in Net Trust Assets**  
**For the Years Ended December 31, 2025 and 2024**

	<u>Year Ended December 31, 2025</u>	<u>Year Ended December 31, 2024</u>
Total Deductions from Net Trust Assets	\$ (136,494.19)	\$ (263,434.56)
Total Additions to Net Trust Assets	<u>28,202.25</u>	<u>28,263.78</u>
Change in Net Trust Assets	<u>(108,291.94)</u>	<u>(235,170.78)</u>
Net Trust Assets, Long-Term Monitoring Beginning	807,351.48	892,522.26
Funding	<u>7,650,000.00</u>	<u>150,000.00</u>
Net Trust Assets, Long-Term Monitoring Ending	<u>\$ 8,349,059.54</u>	<u>\$ 807,351.48</u>

<sup>1</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2024 funding was received from Mallinckrodt in December 2024. The required 2024 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of \$150,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2025 final budgets were issued.

<sup>2</sup>Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding was received from Mallinckrodt in December 2025. The required 2025 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of \$7,650,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2026 final budgets were issued.

**Penobscot Estuary Mercury Remediation Trust (Remediation Trust)**  
**Long-Term Monitoring Work Category Subaccount**  
**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2025**

	Fourth Quarter Ended December 31, 2025	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>					
6.A - Planning, Investigation, and Studies	\$ 3,461.11	\$ 25,539.14	\$ 95,000.00	\$ (69,460.86)	26.9%
6.C - Community Involvement	1,232.77	3,793.24	9,000.00	(5,206.76)	42.1%
6.D - Database and Records Management	-	-	22,000.00	(22,000.00)	0.0%
6.E - Permitting and Regulatory Coordination	-	-	15,000.00	(15,000.00)	0.0%
6.F - Trustee Technical, Contract, and Project Management	31,348.25	107,161.81	118,000.00	(10,838.19)	90.8%
6.H - Access and Property Management	-	-	5,000.00	(5,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>36,042.13</u>	<u>136,494.19</u>	<u>264,000.00</u>	<u>(127,505.81)</u>	<u>51.7%</u>
<b>Additions to Net Trust Assets:</b>					
Investment Income, net of expenses	6,408.67	28,202.25	-	28,202.25	
Total Additions to Net Trust Assets	<u>6,408.67</u>	<u>28,202.25</u>	<u>-</u>	<u>28,202.25</u>	
Change in Net Trust Assets	<u>\$ (29,633.46)</u>	<u>(108,291.94)</u>	<u>\$ (264,000.00)</u>	<u>\$ 155,708.06</u>	
Net Trust Assets, Long-Term Monitoring Beginning		807,351.48			
Funding		<u>7,650,000.00</u>			
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 8,349,059.54</u>			

**Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual**  
**For the Year Ended December 31, 2024**

	Year Ended December 31, 2024	Annual Budget	Variance	% of Budget
<b>Deductions from Net Trust Assets:</b>				
6.A - Planning, Investigation, and Studies	\$ 219,993.06	\$ 329,000.00	\$ (109,006.94)	66.9%
6.C - Community Involvement	3,728.78	12,000.00	(8,271.22)	31.1%
6.D - Database and Records Management	5,256.80	5,000.00	256.80	105.1%
6.F - Trustee Technical, Contract, and Project Management	34,455.92	98,000.00	(63,544.08)	35.2%
6.G - Monitoring and Maintenance	-	2,000.00	(2,000.00)	0.0%
6.H - Access and Property Management	-	6,000.00	(6,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>263,434.56</u>	<u>452,000.00</u>	<u>(188,565.44)</u>	<u>58.3%</u>
<b>Additions to Net Trust Assets:</b>				
Investment Income, net of expenses	66,271.57	-	66,271.57	
Unrealized gain (loss) on investments	<u>(38,007.79)</u>	<u>-</u>	<u>(38,007.79)</u>	
Total Additions to Net Trust Assets	<u>28,263.78</u>	<u>-</u>	<u>28,263.78</u>	
Change in Net Trust Assets	<u>(235,170.78)</u>	<u>\$ (452,000.00)</u>	<u>\$ 216,829.22</u>	
Net Trust Assets, Long-Term Monitoring Beginning		892,522.26		
Funding		<u>150,000.00</u>		
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 807,351.48</u>		