

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 2023
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
FOR PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee for the Penobscot Estuary Mercury Remediation Trust, respectfully files this Quarterly Progress Report for the Fourth Quarter of 2023. This report is submitted in accordance with the Consent Decree in the above-captioned case (ECF 1187) and covers the period from October 1, 2023, through December 31, 2023.

Respectfully,

GREENFIELD PENOBSCOT ESTUARY
REMEDICATION TRUST LLC, TRUSTEE

By: /s/ Anna Grace
Senior Counsel

April 1, 2024

QUARTERLY PROGRESS REPORT FOR THE FOURTH QUARTER 2023

GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
for PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST



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**QUARTERLY PROGRESS REPORT FOR FOURTH QUARTER 2023
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
FOR PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

I. Overview

A. Introduction

Greenfield Penobscot Estuary Remediation Trust LLC (the Trustee), not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust (the Remediation Trust), respectfully submits this Quarterly Progress Report for the Fourth Quarter of 2023 (the 4Q23 Progress Report). The Trustee prepared this 4Q23 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-0069-JAW (D. Me.) (the Consent Decree). The Consent Decree requires the Trustee to submit quarterly reports describing progress to date toward fulfilling the Trustee's and the Remediation Trust's obligations under the Consent Decree. This 4Q23 Progress Report is the fifth such report prepared and submitted by the Trustee.

B. Report Contents and Structure

The Consent Decree requires the Trustee to submit to the Beneficiaries and file with the U.S. District Court for the District of Maine (the Court) a written report describing the cumulative actions taken by the Remediation Trust or the Trustee in the performance of duties required under the Consent Decree.¹ The Statement of Work (Appendix A to the Consent Decree) refers to these reports as Quarterly Progress Reports, and requires the Trustee to submit and file the reports within ninety days after the end of each calendar quarter. Each report must also include financial statements and receipts and disbursements for the preceding quarter, and a description of plans for upcoming Work.

Under Paragraph 25(c) of the Statement of Work, each Quarterly Progress Report "should be a standalone document that succinctly summarizes the current status of the Work without a need to refer to other documents or reports." Paragraph 25(b) of the Statement of Work sets out specific categories of information that must be included in each Quarterly Progress Report, as follows: (i) actions taken toward achieving compliance with the Consent Decree; (ii) a summary of key results of sampling, tests, and all other data generated by the Remediation Trust and its contractors; (iii) a list and brief description of submitted Deliverables; (iv) a description of activities relating to the Work scheduled for the next four months; (v) an updated Milestone Work Schedule; (vi)

¹ Capitalized terms not defined herein have the meanings ascribed to them in the Consent Decree.

modifications to work plans or schedules; (vii) activities undertaken in support of the Community Involvement Plan; (viii) updates to the form, location, or management of the project database; and (ix) financial statements, and receipts and disbursements.

The 4Q23 Progress Report presents the information required by the Consent Decree in six Sections. Section II summarizes the Trustee's and the Remediation Trust's Work progress during the Reporting Period (defined below) and Work planned during the following four months. Section II is organized into five parts. The first part covers Work that spans the entire Site, and the remaining parts describe Work performed or planned in each of the Work Categories described in Paragraphs 10, 11, 12, and 14 of the Consent Decree. Section III presents a Milestone Work Schedule, as required by Paragraphs 25(b)(v) and 32 of the Statement of Work. Section IV provides a summary of the status of activities undertaken in support of the Community Involvement Plan. Section V provides a summary of activities concerning the form, location, or management of the project database. Section VI describes activities that are administrative in nature and funded by the Administrative Account, including activities related to the financial affairs of the Remediation Trust, insurance, general contracting and procurement, and Beneficiary communications. Section VII presents the financial statements of the Remediation Trust and Trust Accounts through the end of the most recent calendar quarter, including receipts and disbursements of the Remediation Trust during the Reporting Period. Section VIII provides links to previous Quarterly Progress Reports.

C. Period Covered by the 4Q23 Progress Report

This 4Q23 Progress Report summarizes the status of the Work during the period October 1, 2023, through the end of the most recent quarter, December 31, 2023 (the Reporting Period or 4Q23). This report also includes a description of activities planned for January 1, 2024, through April 30, 2024.²

II. Summary of Remediation Trust Work in Progress

Section II of the 4Q23 Progress Report provides a summary of the Remediation Trust's and the Trustee's actions taken during the Reporting Period in performance of duties related to the remediation Work in the Penobscot River Estuary. Paragraphs 10 through 14 of the Consent Decree generally describe the required remediation Work, organized into five categories to which funding is specifically allocated, referred to as Work Categories. The Work Categories are: Orrington Reach (CD ¶ 10), Mobile Sediments and Surface Deposits (CD ¶ 11), the Orland River and East Channel around Verona Island (CD ¶ 12), Beneficial Environmental Projects (CD ¶ 13), and Long-Term

² For cumulative actions taken by the Remediation Trust and the Trustee during prior reporting periods, please see the links to the previously filed Quarterly Progress Reports, available in Section VIII.

Monitoring (CD ¶ 14).³ The Statement of Work further describes the activities that must be performed to carry out the Work required by the Consent Decree, including remediation-related activities.

As described above, this Section II of the 4Q23 Progress Report is presented in five parts, with the first part describing activities that relate to all Work Categories, and the remaining parts describing activities that relate to each individual Work Category. Consistent with Paragraph 25(b)(i-iv) of the Statement of Work, each part of this Section II provides the following information concerning remediation-related Work: (i) a summary of actions taken toward achieving compliance with the Consent Decree; (ii) a summary of key results of sampling, tests, and all other data received or generated by the Trustee and its contractors; (iii) a list and brief description of all Deliverables the Trustee submitted to the Beneficiaries; and (iv) a description of all activities relating to the Work that are scheduled for the four months following the Reporting Period.

A. All Remediation Work Categories

This Part II.A describes Work performed by the Remediation Trust that relates to all remediation Work Categories (i.e., Work benefitting and applying to the entire Site). The Remediation Trust is pursuing these activities on a Site-wide basis to save costs that would otherwise be incurred if implemented separately. Costs associated with Site-wide Work are allocated among and paid from the individual Work Category Subaccounts in accordance with the funding allocations specified in the Consent Decree.

1. Actions Taken to Achieve Compliance with the Consent Decree for All Remediation Work Categories

a) Contracting and Project Management

During 4Q23, the Trustee continued to manage the activities of the two environmental and engineering firms retained to assist the Trustee and the Remediation Trust in carrying out the purposes of the Consent Decree, including the performance of various aspects of the remediation Work. These activities included coordination and status meetings, review of plans and deliverables, financial oversight, scheduling, and ensuring Work was performed in compliance with contract terms, Work authorizations, and Consent Decree requirements.

³ Activities undertaken to comply with requirements related to the Beneficial Environmental Projects Work Category are described in the Fourth Quarter of 2023 Progress Report submitted by Greenfield Penobscot Beneficial Environmental Project Trust LLC, the Trustee for the Penobscot Estuary Beneficial Environmental Projects Trust (the Project Trust). Future Quarterly Progress Reports for the Remediation Trust may include information regarding the performance of duties related to Beneficial Environmental Projects after termination of the Project Trust.

b) Site-wide Pre-Design Activities

The Trustee completed bathymetry survey field work for the Site during the Reporting Period. As described in the Bathymetry Survey Pre-Design Investigation Work Plan, multibeam sonar was used to map subtidal riverbed elevations and morphologic features. The bathymetric survey was performed as a Site-wide effort to support: (i) remedial design for Orrington Reach and Mobile Sediments and Surface deposits; (ii) remedy evaluations for the Orland River and East Channel; and (iii) hydrodynamic modeling of estuary conditions required for design and permitting for the Orrington Reach Thin Layer Cap (TLC). Bathymetric data collected by the Trustee in 2023 and lidar⁴ data collected by the U.S. Geological Survey (USGS) in 2020 and 2021 will be used to develop a digital elevation model and to refine the hydrodynamic model of the Site. The Remediation Trust also began drafting the bathymetry survey report to document the results of the bathymetry survey.

c) Feasibility Framework

During the Reporting Period, the Trustee developed a framework for evaluating the feasibility of the remedial activities specified in the Consent Decree, including identification of key feasibility factors and criteria (the Feasibility Framework).⁵ The Trustee's objective in developing the Feasibility Framework is to establish a process for determining whether the remedies specified in the Consent Decree are Feasible within the shortest possible time after the information needed for such an evaluation becomes available. As part of the Trustee's adaptive management approach, the Feasibility Framework supports feasibility evaluations for all Work Categories and will be updated as new information becomes available.

2. Summary of Sampling, Testing, and Data for All Remediation Work Categories

The bathymetric survey performed during the Reporting Period provided data for the Verona Northeast, Orland River, Verona East, Verona West, Upper Penobscot Bay, and Fort Point Cove reaches of the estuary. Data collection activities encountered similar mapping challenges as the two previous mapping events in 2023.

During the Reporting Period, the Trustee performed no sampling or testing applicable to all Work Categories.

⁴ Light Detection and Ranging (lidar) is a technology used to create high-resolution models of ground elevation.

⁵ Under the Consent Decree, "with respect to the remedial activities contemplated by [the Decree], determinations of feasibility will be made by the Trustee...." See CD ¶ 1(q). The Feasibility Framework is described in the Quarterly Progress Report for the Third Quarter of 2023.

3. Deliverables Submitted to Beneficiaries for All Remediation Work Categories

During the Reporting Period, the Trustee submitted no Deliverables applicable to all Work Categories.

4. Work Scheduled for the Period from January 1, 2024, through April 30, 2024.

a) Site-wide Pre-Design Activities

The Trustee expects to review bathymetric survey data results and start development of the Site-wide digital elevation model during the period from January 1, 2024, through April 30, 2024. The Trustee also expects to complete the Bathymetry Survey Investigation Report, which will be included as an appendix to the hydrodynamic model report.

b) Feasibility Framework

During the period January 1, 2024, through April 30, 2024, the Trustee will start populating the Feasibility Framework with existing information on the key feasibility factors for each remediation Work Category. The Trustee will continue to provide updates concerning feasibility evaluations in future Quarterly Progress Reports.

B. Orrington Reach

Under Paragraph 10(a) of the Consent Decree, “[t]he remediation Work in the Orrington Reach shall be capping 130 acres of intertidal sediments, primarily on the east side of Orrington Reach.” Capping in the Orrington Reach Work Category is also referred to as the TLC because a thin layer cap is currently contemplated for Orrington Reach. Funds required for this Work Category must be “allocated to any and all Work, including remedy design, permitting, implementation, remedy-specific monitoring, and maintenance in the Orrington Reach.” (CD ¶ 10.) The following is a summary of the activities performed by the Remediation Trust or the Trustee in connection with the Orrington Reach Work Category.

1. Actions Taken to Achieve Compliance with the Consent Decree for the Orrington Reach

a) Access

During 4Q23, the Trustee continued efforts to identify relevant property owners and obtain access to parcels in Orrington Reach. As part of the development of the Thin

Layer Cap Pilot Project Design Work Plan (see Section II.B.1.c), the Trustee identified potential locations for the pilot area and associated access requirements.

b) Permitting

During 4Q23, in accordance with Paragraph 36 of the Statement of Work, the Trustee continued efforts to consult and coordinate with applicable agencies to facilitate permitting for the Orrington Reach TLC. In support of these efforts, on December 18, 2023, the Trustee met with representatives from the Maine Department of Environmental Protection (DEP) to continue preliminary discussions concerning: (i) the approach to permitting the capping Work required by the Consent Decree; (ii) the Remediation Trustee's plans to implement a TLC pilot project; and (iii) DEP permit review process and interagency coordination among the state and federal agencies or permitting authorities with jurisdiction over one or more elements of the TLC.

c) TLC Planning and Design

The following activities in support of TLC planning and design were underway during the Reporting Period:

- 2023 Sediment Pre-Design Investigation. During 4Q23, the Trustee completed additional sediment data collection and began to review data and draft the Sediment Pre-Design Investigation Report as a separate Deliverable.
- Coastal Wetland Assessment. The Trustee began to prepare the Coastal Wetland Assessment Report (Orrington Reach Capping Remedy), presenting results of 2023 field surveys performed in accordance with the Coastal Wetland Assessment Plan (Orrington Reach Capping Remedy). The assessment results will be used to evaluate wetland functions and values, possible impacts to protected and endangered species, and loss of habitat. Documentation from the coastal wetland assessment will be incorporated into TLC pilot project plans and future permit applications.
- Ice Scour Monitoring. The Trustee prepared and submitted a draft Ice Scour Evaluation Work Plan to the Beneficiaries. As required by the Statement of Work, this work plan presents proposed data collection efforts to evaluate the potential impacts of ice scour on the Orrington Reach TLC.
- Hydrodynamic Modeling. The Trustee will use bathymetric, lidar, and river flow velocity data to update, calibrate, and refine the existing hydrodynamic model to estimate TLC shear stresses under variable river

conditions and determine various other design parameters. As previously described, the existing hydrodynamic model will be updated with the 2023 and recent USGS lidar data.

- TLC Pilot Project Planning. As described in Section 4.1.3 of the TLC Design Work Plan, the Trustee determined implementation of a TLC pilot project was needed to demonstrate the feasibility and protectiveness of a TLC. Work during 4Q23 included drafting a TLC Pilot Project Design Work Plan based on data from 2023 investigations and information gained during meetings with permitting agencies and the public.

d) Advisory Committee Meetings

At the Trustee's request, the Remediation Trust Advisory Committee convened on December 1, 2023, to discuss the status of Orrington Reach TLC access, design, and investigation efforts and proposed plans for a TLC pilot project.

2. Summary of Sampling, Testing, and Data for the Orrington Reach

Soil samples collected from the 2023 sediment pre-design investigations were analyzed for total mercury and certain geotechnical parameters, as described in the Sediment Pre-Design Work Plan (Orrington Reach Capping Remedy) (August 2023). Data validation was performed as data were available from laboratories.

3. Deliverables Submitted to Beneficiaries for the Orrington Reach

A draft Ice Scour Monitoring and Evaluation Work Plan was submitted to the Beneficiaries on November 17, 2023.

4. Work Scheduled for the Period from January 1, 2024, through April 30, 2024.

During the period from January 1, 2024, through April 30, 2024, the Trustee expects to prepare and submit to the Beneficiaries the following Deliverables: (i) Thin Layer Cap Pilot Project Work Plan; (ii) Thin Layer Cap Pilot Project Pre-Design Investigation Work Plan; (iii) River Flow Velocity Monitoring Investigation Report; and (iv) 2023 Sediment Pre-design Investigation Report. The Trustee also expects to conduct ice scour investigation activities, and to continue feasibility evaluations for the Orrington Reach Work Category. Finally, the Trustee expects to continue activities related to obtaining access to properties from landowners, as required to enable performance of Orrington Reach remediation Work.

C. Mobile Sediments and Surface Deposits

Paragraph 11(a) of the Consent Decree provides that “[t]he remediation Work for Mobile Sediments and Surface Deposits will be removal of a portion of these materials from the Site... including delineation, design, permitting, any approvals needed to perform the Work, implementation, and remedy-specific monitoring for removal of Mobile sediments and/or Surface Deposits... [which] may include debris removal, dredging, backfilling, creation of access channels, construction of landside and waterside staging and support facilities, and other reasonable activities consistent with good engineering practices that are necessary to carry out the safe and effective removal of Mobile Sediments and/or Surface Deposits.”

1. Actions Taken to Achieve Compliance with the Consent Decree for Mobile Sediments and Surface Deposits

a) Mobile Sediments and Surface Deposits Feasibility Evaluation

As part of preparing the Preliminary Design Work Plan described below, and as noted in Section II.A.1.c of this 4Q23 Report, the Trustee has begun to identify the criteria and information needed to determine whether the removal action specified in Paragraph 11 of the Consent Decree is Feasible. These feasibility evaluations will be incorporated into ongoing planning and design efforts for this Work Category.

b) Mobile Sediments and Surface Deposits Pre-Design Investigation Work Plan

As part of preparing the Preliminary Design Work Plan described above, the Trustee has begun identifying information needed to support remedy feasibility evaluations, design, and permitting. After completing the Preliminary Design Work Plan, the Trustee will prepare a Pre-Design Investigation Work Plan, which will include a description of the investigations needed to address key gaps in the existing data set.

2. Summary of Sampling, Testing, and Data for Mobile Sediments and Surface Deposits

During the Reporting Period, the Trustee (i) performed no sampling or testing, and (ii) did not receive or generate new data for the Mobile Sediments and Surface Deposits Work Category.

3. Deliverables Submitted to Beneficiaries for Mobile Sediments and Surface Deposits

During the Reporting Period, the Trustee submitted no Deliverables for the Mobile Sediments and Surface Deposits Work Category.

4. Work Scheduled for the Period from January 1, 2024, through April 30, 2024.

The Trustee will continue to identify the information needed to support remedy feasibility evaluations and begin to perform feasibility assessments for the Mobile Sediments and Surface Deposit Work Category. The scope of data collection will build on information and data from the Phase III Engineering Report and will be coordinated with the Orrington Reach and the Orland River and East Channel investigations to minimize investigation costs and maximize the benefits from remedial action projects for the estuary.

D. Orland River and East Channel around Verona Island

Paragraph 12 of the Consent Decree provides that remediation 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.” The following is a summary of activities performed by the Trustee in connection with the Orland River and East Channel around Verona Island Work Category.

1. Actions Taken to Achieve Compliance with the Consent Decree for Orland River and East Channel

As noted in Section II.A.1.c of this 4Q23 report, the Trustee has begun to identify the criteria and information needed to determine whether the removal action specified in Paragraph 12 of the Consent Decree is Feasible. Information being developed for Orrington Reach capping efforts and Mobile Sediments and Surface Deposits is being used to establish an initial evaluation framework for Orland River and East Channel. These feasibility evaluations will be incorporated into planning and design efforts for this Work Category going forward.

2. Summary of Sampling, Testing, and Data for Orland River and East Channel

During the Reporting Period, the Trustee (i) performed no sampling or testing, and (ii) did not receive or generate new data for the Orland River and East Channel around Verona Island Work Category.

3. Deliverables Submitted to Beneficiaries for Orland River and East Channel

During the Reporting Period, the Trustee submitted no Deliverables to the Beneficiaries for the Orland River and East Channel around Verona Island Work Category.

4. Work Scheduled for the Period from January 1, 2024, through April 30, 2024.

Planning for the Orland River and East Channel around Verona Island Work Category will be based on information developed during preparation of the work plans, pre-design investigations, and initial feasibility evaluations for the Orrington Reach and the Mobile Sediments and Surface Deposits Work Categories.

E. Long-Term Monitoring

Paragraph 14 of the Consent Decree requires the performance of Long-Term Monitoring every three years for at least 30 years (through 2050-2051) and up to 45 years (through 2065-2066). Under the Consent Decree, Long-Term Monitoring activities “are intended to provide repeated, readily comparable data over time regarding mercury concentrations in biota, sediment, and water at the Site.” (CD ¶ (1)(t).) The following is a summary of duties performed by the Trustee in connection with the Long-Term Monitoring Work Category.

1. Actions Taken to Achieve Compliance with the Consent Decree for Long-Term Monitoring

During 4Q23, the Trustee continued implementation of the 2023 Long-Term Monitoring Plan. The Trustee also continued to seek and obtain access from property owners as required to perform remaining Long-Term Monitoring sampling.

2. Summary of Sampling, Testing, and Data for Long-Term Monitoring

During 4Q23, the Trustee continued to conduct sampling, analysis, and data validation activities in accordance with the 2023 Long-Term Monitoring Plan, including surface water and sediment sampling.⁶

3. Deliverables Submitted to Beneficiaries for Long-Term Monitoring

During the Reporting Period, the Trustee submitted no Deliverables to the Beneficiaries for the Long-Term Monitoring Work Category.

4. Work Scheduled for the Period from January 1, 2024, through April 30, 2024

During the period from January 1, 2024, through April 30, 2024, the Trustee will complete all American Black Duck and co-located sediment sampling in accordance with the 2023 Long-Term Monitoring Plan. In furtherance of this work, the Trustee will continue to seek and obtain access from landowners. The Trustee also will continue data validation and analysis, and begin to develop the 2023 Long-Term Monitoring Report, expected to be completed in the second or third quarter of 2024.

III. Milestone Work Schedule

Section III presents the current Milestone Work Schedule, as required by Paragraph 25(b)(v) and Paragraph 32 of the Statement of Work.

A. Fourth Quarter 2023 Milestone Work Schedule Summary

The Milestone Work Schedule presents the estimated timeframes and sequence for major Work activities to be performed during the five-year period starting with the last quarter of 2022. The schedule is based on the information available to the Trustee when the 4Q23 Progress Report was prepared and will be updated in future Quarterly Progress Reports to add new information as appropriate, including estimates of percentage of completion for key Work elements, and show any material adjustments to the schedule. Milestones for key submittals and specific Work completion targets will be added in the future as appropriate.

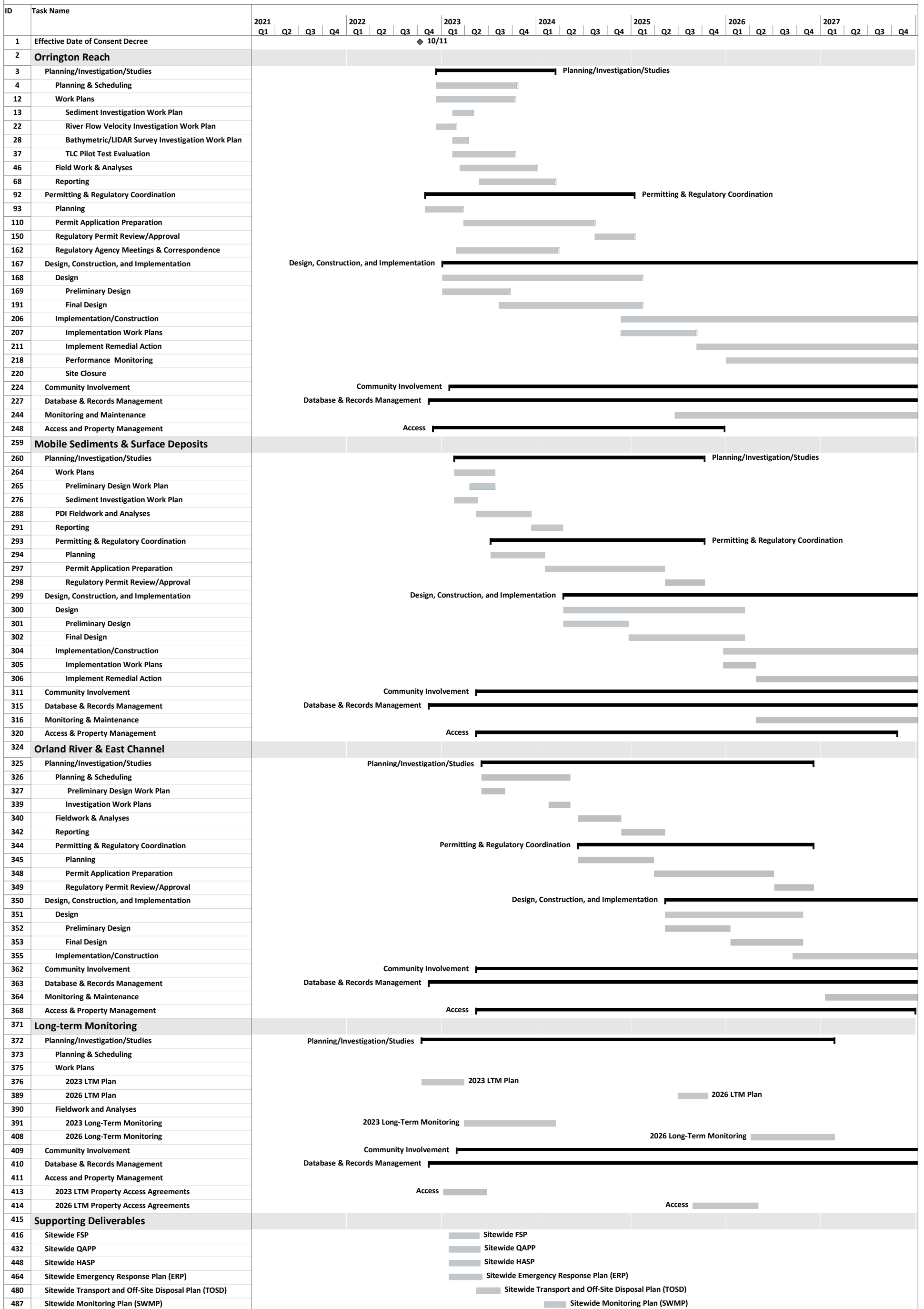
⁶ For sampling locations, see the 2023 Long-Term Monitoring Plan on the Remediation Trust website at <http://www.penobscotrивerremediation.com/resources>.

B. Anticipated Delays

There were no delays encountered during the Reporting Period that may materially affect the future schedule for implementation of the Work. The dates and timeframes shown in the Milestone Work Schedule may be affected by several factors that the Trustee will endeavor to anticipate but cannot control. These factors include: (i) weather and seasonal fluctuations, which may affect field investigations, Long-Term Monitoring sampling events, and remedy implementation schedules; (ii) coordination with permitting authorities and agency review periods and approval timeframes, which will determine the start date of any activity requiring a permit; (iii) responsiveness of landowners to the Trustee's request for access to their property to perform Work; and (iv) community involvement activities that may identify interests or concerns that could warrant adjustments to the timing of specific tasks. If events related to these factors or other circumstances result in a material change to the Milestone Work Schedule, the Trustee will notify the Beneficiaries and update the Milestone Work Schedule accordingly.

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Figure 3.1 Anticipated Milestone Schedule
 Penobscot Estuary Mercury Remediation Trust
 Greenfield Penobscot Estuary Remediation Trust LLC,
 Trustee 3Q23 Progress Report



Legend

Summary
Task



IV. Community Involvement Activities

A. Activities in Support of Community Involvement During the Reporting Period

1. Remediation Trust Website

Consistent with Paragraph 22(a) of the Statement of Work, the Trustee continued to maintain its publicly available website by periodically updating website content, including by posting to the website Deliverables and other materials developed by the Trustee.

2. Remediation Trust and Project Trust Office

As required by Paragraph 41(c) of the Consent Decree, the Trustee established an office at 90 Heritage Park Road, Suite 1, Bucksport, Maine 04416.⁷

3. Meetings with Town Officials and Other Community Involvement Activities

Under Paragraph 21 of the Statement of Work, the Trustee is “responsible for developing and implementing community involvement activities to notify the public of planned Work activities.” In fulfillment of this requirement, the Trustee continued general communication with Town officials, meeting with officials from the Towns of Orrington and Bucksport on November 29, 2023.

4. Community Involvement Coordinator

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

B. Activities in Support of Community Involvement During the Period from January 1, 2024, through April 30, 2024

1. Remediation Trust Website

The Trustee will continue to update the Remediation Trust website to reflect Work progress, as appropriate, and to post Deliverables and other materials as required by the Consent Decree.

⁷ The office location is 90 Heritage Park Road, Suite 1, Bucksport, Maine 04416. Office hours are to be determined and will be shared on the Remediation Trust website.

2. Meetings with Town Officials and Other Community Involvement Activities

Consistent with the requirements of Paragraph 21 of the Statement of Work, the Trustee will continue to meet with officials and residents of towns within and near the Site to introduce the Remediation Trust and the Trustee, listen to community interests and concerns, respond to questions, and explain the Remediation Trust Work activities.

3. Preparation of Materials for Public Dissemination

The Trustee will continue to prepare fact sheets, as needed, concerning the Remediation Trust Work activities to be performed in 2024. The Trustee may prepare other materials to foster public awareness of Remediation Trust Work. Consistent with Paragraph 23 of the Statement of Work, the Trustee will provide the Beneficiaries with prior notice of information proposed for public dissemination.

4. Community Involvement Coordinator

The Trustee's Director of Communications will continue to serve as Interim CIC.

5. Community Involvement Plan

The Trustee expects to continue to incorporate information gained through ongoing community interaction into the development of the Community Involvement Plan during the period January 1, 2024, through April 30, 2024.

V. Updates to Project Database

Paragraph 26 of the Statement of Work requires the Remediation Trust to "maintain a project database containing all data generated by the Trustee and its contractors necessary to complete the required Work...." The database must include all Site data provided by the Beneficiaries, and the Trustee must provide the Beneficiaries with access to the project database. Paragraph 25(b)(viii) of the Statement of Work requires the Quarterly Progress Report to include a summary of updates to the form, location, or management of the project database.

A. Actions Taken to Achieve Compliance with the Consent Decree

During the Reporting Period, the Trustee completed setup of the project database, including development of protocols to meet project data quality objectives, ensure data security, and support user queries and reports.

B. Activities in Support of Updates to Project Database for the Period from January 1, 2024, through April 30, 2024

The Trustee will verify functionality and Platform completion and make the project database Data Platform available to users of the production website. Data from 2023 investigations and LTM will be loaded to the project database, along with existing data from the Phase III Engineering Study.

VI. Administrative Activities

Section VI of the 4Q23 Progress Report describes activities undertaken by the Trustee or the Remediation Trust associated with administration or management of the Remediation Trust, including taxes, investment and safekeeping of assets, insurance, and financial affairs. Section VI also covers administrative activities the Trustee expects to undertake during the period from January 1, 2024, through April 30, 2024. All costs related to the administrative activities described in this Section are paid from the Administrative Account for the Remediation Trust.

A. Actions taken to Achieve Compliance with Consent Decree and Fulfill Administrative Duties

1. Communications with Beneficiaries

During the Reporting Period, the Trustee participated in two videoconferences to provide the Beneficiaries with a briefing on Remediation Trust Work progress, as described in Table 6-1.

Paragraph 27 of the Statement of Work requires the Trustee 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. This includes submissions to provide opportunity for Beneficiary comment or objection within prescribed timeframes set forth in the Consent Decree, the Remediation Trust Agreement, and the Statement of Work. A list of all such notifications and submittals to the Beneficiaries during the Reporting Period is included in Table 6-2.

Table 6-1	
Beneficiary Meetings During Reporting Period	
Date	Purpose of Meeting
October 20, 2023	Third Quarter 2023 Beneficiary Briefing
December 20, 2023	Fourth Quarter 2023 Beneficiary Briefing

Table 6-2	
Beneficiary Notification, Consultation, or Submittal During Reporting Period	
Date	Brief Description and Reference to Consent Decree
October 2, 2023	Penobscot Estuary Mercury Remediation Trust Five-Year Forecast (CD ¶ 35)
October 4, 2023	Invoice for Trustee Fees and Expenses for July 2023, for Beneficiary Comment or Objection (TA § 3.2.4)
October 9, 2023	Slide Presentation from September 29, 2023, Advisory Committee Meeting
October 23, 2023	Slide Presentation from October 20, 2023, Third Quarter 2023 Beneficiary Briefing
November 6, 2023	Invoice for Trustee Fees and Expenses for August 2023, for Beneficiary Comment or Objection (TA § 3.2.4)
November 15, 2023	Notice of Opportunity to Comment or Object to Retention of Outside Counsel (CD ¶ 31; SOW ¶ 38; TA § 4.4)
November 21, 2023	Notice of Opportunity to Comment or Object to Draft Ice Scour Monitoring and Evaluation Work Plan for the Orrington Reach Capping Remedy (SOW ¶¶ 27, 30)
December 2, 2023	Invoice for Trustee Fees and Expenses for September 2023, for Beneficiary Comment or Objection (TA § 3.2.4)
December 3, 2023	Notice of Lease Agreement for Office Space in Bucksport, Maine (CD ¶ 41)
December 8, 2023	Response to Beneficiary Comment on Notice of Opportunity to Comment or Object to Retention of Outside Counsel (CD ¶ 31; SOW ¶ 38; TA § 4.4)
December 11, 2023	Notice of Funds to be Received, Submitted to Mallinckrodt (CD ¶ 19.d)
December 29, 2023	2024 Proposed Final Annual Budgets, Work Plans, and Cash Flow Projections (CD ¶ 34; TA § 2.4.2)
December 29, 2023	Revised Notice of Funds to be Received, Submitted to Mallinckrodt (CD ¶ 19.d)
December 31, 2023	Quarterly Progress Report for Third Quarter 2023 (CD ¶ 38; SOW ¶ 25; TA § 6.1)

2. Financial Affairs

The Trustee took the following actions related to management of the Trust's financial affairs to achieve compliance with the Consent Decree during the Reporting Period.

a) Investments

Remediation Trust funds remain invested in accordance with the investment parameters set forth in Section 2.5.1 of the Remediation Trust Agreement.

b) Banking

In accordance with Section 3.4 of the Remediation Trust Agreement, the Remediation Trust continued to retain a local bank in Maine to provide checking (i.e., working) account services to support disbursement of operational expenses.

c) Budgets and Five-Year Forecast

The Trustee submitted to the Beneficiaries the Remediation Trust Five-Year Forecast (as required by Paragraph 35(a) of the Consent Decree) on October 2, 2023. The Trustee submitted the proposed final 2024 Annual Budgets, Work Plans, and Cash Flow Forecasts on December 29, 2023 (as required by Paragraphs 34(c) and 34(d) of the Consent Decree).

d) Tax Reporting

The Trustee 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.

e) Tax Return

The Trustee prepared and, on October 3, 2023, filed IRS Form 1120-SF, U.S. Income Tax Return for Settlement Funds, pursuant to Section 468B of the Internal Revenue Code of 1986.

f) Trustee Invoices

In accordance with Section 3.2.4 of the Remediation Trust Agreement, on October 4, 2023, November 6, 2023, and December 2, 2023, the Trustee submitted to the Beneficiaries for comment or objection invoices detailing its fees and expenses for July 2023, August 2023, and September 2023, respectively.

g) Funding the Trust

As required under Paragraph 19(d) of the Consent Decree, the Trustee requested funding in the amount of \$10,050,000 on December 11, 2023.⁸

h) Recordkeeping and Financial Controls

In accordance with Paragraph 36 of the Consent Decree, the Trustee maintains proper books, records, and accounts relating to the Remediation Trust. In addition, consistent with its fiduciary duties, the Trustee established a comprehensive, fully integrated financial and project controls system designed to safeguard funds dedicated to the protection of human health and the environment, 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 Trustee has established efficient, cost-effective, consistent protocols that, among other things: (i) clearly define roles, responsibilities, and authorities; (ii) ensure accuracy of financial, technical, and legal information; and (iii) provide multiple points of independent verification and validation of financial matters, as further described in the Quarterly Progress Report for the Fourth Quarter of 2022 prepared and submitted by the Remediation Trust.

i) Financial Assurance

Paragraph 20 of the Consent Decree requires Mallinckrodt to secure a surety bond in the amount of \$65 million for the benefit of the Remediation Trust and the Project Trust that substantially conforms to the form of surety bond set out in Appendix D to the Consent Decree. During 4Q23, the Trustee 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.

3. Records and Data Management

The Trustee continued to maintain records management protocols and repositories (for working and permanent files) during the Reporting Period.

⁸ As required by Consent Decree Paragraph 19(d), the total amount to be transferred to the Trusts was \$25,000,000, with \$10,050,000 directed to the Project Trust and \$14,950,000 directed to the Remediation Trust. The funding deadline under Paragraph 19(d) was extended by agreement of the Beneficiaries and the Trustees, and the funds were received on January 12, 2024.

B. Administrative Activities Planned for January 1, 2024, through April 30, 2024

1. Communications with Beneficiaries

The Trustee will continue to participate in meetings with the Beneficiaries, provide written notices and submissions to the Beneficiaries as required, and consult with the Beneficiaries as needed to carry out its responsibilities.

2. Financial Affairs

a) Investments

During the period from January 1, 2024, through April 30, 2024, the Trustee will finalize an investment policy statement for the Remediation Trust and prepare a notice to the Beneficiaries concerning updates to the investment allocation.⁹

b) Banking

During the period from January 1, 2024, through April 30, 2024, the Trustee plans to continue its banking relationship with the local bank in Maine.

c) Budgets

During the period from January 1, 2024, through April 30, 2024, the Trustee will submit to the Beneficiaries the final 2024 Annual Budgets, Work Plans, and Cash Flow Forecasts (as required by Paragraph 34 of the Consent Decree).

d) Financial and Project Controls

The Trustee will maintain comprehensive financial and project controls to fulfill its fiduciary duties to the Beneficiaries.

e) Third Party Auditor

The Trustee will continue to communicate with the Beneficiaries and the Court-approved public accounting firm regarding planning for the 2022/2023 audit that will begin in the second quarter of 2024.

⁹ As of the filing of this 4Q23 Quarterly Progress Report, the Trustee has submitted to the Beneficiaries an investment policy statement for the Remediation Trust.

3. Records and Data Management

The Trustee will maintain the comprehensive online storage and records management systems for permanent and working files.

VII. Financial Statements

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

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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, 2023 and December 31, 2022, and the related statements of changes in net trust assets for the year ended December 31, 2023 and the year ended December 31, 2022 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 Trust Administrative Account, Trust Remediation Account (General), Orrington Reach Work Category Subaccount, Mobile Sediments and Surface Deposits Work Category Subaccount, Orland River and East Channel Work Category Subaccount, and Long-Term Monitoring Work Category Subaccount Supplemental Statements of Net Trust Assets, Supplemental Statements of Changes in Net Trust Assets, and Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual Information are presented for purposes of additional analysis and are not a required part of the special purpose financial statements. This information is the representation 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.

We are not independent with respect to Greenfield Penobscot Estuary Remediation Trust LLC.

Wipfli LLP

Wipfli LLP
March 18, 2024

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of December 31, 2023

	Trust Remediation Account¹							
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Trust Remediation Account (General)	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
Assets								
Cash	\$ 1,899,994.50	\$ 149,049.82	\$ 1,750,944.68	\$ -	\$ 638,257.49	\$ 256,175.20	\$ 170,040.46	\$ 686,471.53
Due from Project Trust	256.34	256.34	-	-	-	-	-	-
Due from Inter-Trust Accounts	30,748.00	-	30,748.00	-	1,855.00	28,893.00	-	-
Funding Receivable	14,950,000.00	500,000.00	14,450,000.00	-	8,000,000.00	5,250,000.00	1,000,000.00	200,000.00
Prepaid Expenses	2,650.00	-	2,650.00	-	795.00	1,192.50	530.00	132.50
Investments, money market funds	16,054,547.92	197,376.18	15,857,171.74	-	6,739,680.00	6,568,077.21	1,795,125.84	754,288.69
Total Assets	\$ 32,938,196.76	\$ 846,682.34	\$ 32,091,514.42	\$ -	\$ 15,380,587.49	\$ 12,104,337.91	\$ 2,965,696.30	\$ 1,640,892.72
Liabilities								
Accounts Payable	\$ 1,993,959.22	\$ 51,479.92	\$ 1,942,479.30	\$ -	\$ 853,516.40	\$ 236,816.24	\$ 103,908.70	\$ 748,237.96
Due to (from) Inter-Trust Work Category Subaccounts	30,694.00	-	30,694.00	-	16,933.50	1,192.50	12,435.50	132.50
Total Liabilities	2,024,653.22	51,479.92	1,973,173.30	-	870,449.90	238,008.74	116,344.20	748,370.46
Net Trust Assets	30,913,543.54	795,202.42	30,118,341.12	-	14,510,137.59	11,866,329.17	2,849,352.10	892,522.26
Total Liabilities & Net Trust Assets	\$ 32,938,196.76	\$ 846,682.34	\$ 32,091,514.42	\$ -	\$ 15,380,587.49	\$ 12,104,337.91	\$ 2,965,696.30	\$ 1,640,892.72

Statement of Changes in Net Trust Assets
For the Year Ended December 31, 2023

	Trust Remediation Account¹							
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Trust Remediation Account (General)	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	\$ (4,116,446.63)	\$ (265,850.88)	\$ (3,850,595.75)	\$ -	\$ (1,764,001.92)	\$ (525,484.03)	\$ (216,830.62)	\$ (1,344,279.18)
Total Additions to Net Trust Assets	860,694.14	16,341.87	844,352.27	-	432,920.96	262,082.82	81,075.65	68,272.84
Change in Net Trust Assets	(3,255,752.49)	(249,509.01)	(3,006,243.48)	-	(1,331,080.96)	(263,401.21)	(135,754.97)	(1,276,006.34)
Net Trust Assets, Beginning	19,219,296.03	544,711.43	18,674,584.60	-	7,841,218.55	6,879,730.38	1,985,107.07	1,968,528.60
Funding	14,950,000.00	500,000.00	14,450,000.00	-	8,000,000.00	5,250,000.00	1,000,000.00	200,000.00
Net Trust Assets, Ending	\$ 30,913,543.54	\$ 795,202.42	\$ 30,118,341.12	\$ -	\$ 14,510,137.59	\$ 11,866,329.17	\$ 2,849,352.10	\$ 892,522.26

¹The 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.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of December 31, 2022

	Trust Remediation Account¹							
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Trust Remediation Account (General)	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
Assets								
Cash	\$ 600,396.37	\$ 185,817.37	\$ 414,579.00	\$ -	\$ 264,624.00	\$ 55,985.00	\$ 42,985.00	\$ 50,985.00
Due from Project Trust	2,051.10	2,051.10	-	-	-	-	-	-
Investments, money market funds	19,108,626.78	85,987.31	19,022,639.47	10,350,000.00	5,786,714.04	955,949.39	969,005.19	960,970.85
Total Assets	\$ 19,711,074.25	\$ 273,855.78	\$ 19,437,218.47	\$ 10,350,000.00	\$ 6,051,338.04	\$ 1,011,934.39	\$ 1,011,990.19	\$ 1,011,955.85
Liabilities								
Accounts Payable	\$ 491,778.22	\$ 179,144.35	\$ 312,633.87	\$ -	\$ 210,119.49	\$ 32,204.01	\$ 26,883.12	\$ 43,427.25
Due to (from) Inter-Trust Accounts ²	-	(450,000.00)	450,000.00	10,350,000.00	(2,000,000.00)	(5,900,000.00)	(1,000,000.00)	(1,000,000.00)
Total Liabilities	491,778.22	(270,855.65)	762,633.87	10,350,000.00	(1,789,880.51)	(5,867,795.99)	(973,116.88)	(956,572.75)
Net Trust Assets	19,219,296.03	544,711.43	18,674,584.60	-	7,841,218.55	6,879,730.38	1,985,107.07	1,968,528.60
Total Liabilities & Net Trust Assets	\$ 19,711,074.25	\$ 273,855.78	\$ 19,437,218.47	\$ 10,350,000.00	\$ 6,051,338.04	\$ 1,011,934.39	\$ 1,011,990.19	\$ 1,011,955.85

Statement of Changes in Net Trust Assets
For the Year Ended December 31, 2022

	Trust Remediation Account¹							
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Trust Remediation Account (General)	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	\$ (611,454.55)	\$ (260,524.68)	\$ (350,929.87)	\$ -	\$ (248,415.49)	\$ (32,204.01)	\$ (26,883.12)	\$ (43,427.25)
Total Additions to Net Trust Assets	143,977.28	3,934.51	140,042.77	-	104,162.34	11,934.39	11,990.19	11,955.85
Change in Net Trust Assets	(467,477.27)	(256,590.17)	(210,887.10)	-	(144,253.15)	(20,269.62)	(14,892.93)	(31,471.40)
Net Trust Assets, Beginning	9,336,773.30	351,301.60	8,985,471.70	8,983,935.00	1,536.70	-	-	-
Funding	10,350,000.00	450,000.00	9,900,000.00	(8,983,935.00)	7,983,935.00	6,900,000.00	2,000,000.00	2,000,000.00
Net Trust Assets, Ending	\$ 19,219,296.03	\$ 544,711.43	\$ 18,674,584.60	\$ -	\$ 7,841,218.55	\$ 6,879,730.38	\$ 1,985,107.07	\$ 1,968,528.60

¹The 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.

²Pursuant to ¶ 19(c) of the Consent Decree, required 2022 funding in the amount of \$15,000,000 was received from Mallinckrodt in December 2022. Of the total \$15,000,000 received, the portion allocated to the Remediation Trust in the amount of \$10,350,000 was deposited into the Trust Remediation Account (General). Funds were distributed to the Administrative Account and Work Category Subaccounts after the 2023 final budgets were issued. The remaining \$4,650,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Statements of Net Trust Assets
As of December 31, 2023 and December 31, 2022

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets		
Cash	\$ 149,049.82	\$ 185,817.37
Due from Project Trust	256.34	2,051.10
Due from Trust Remediation Account (General) ¹	-	450,000.00
Funding Receivable ²	500,000.00	-
Investments, money market funds	197,376.18	85,987.31
Total Assets	<u>\$ 846,682.34</u>	<u>\$ 723,855.78</u>
Liabilities		
Accounts Payable	\$ 51,479.92	\$ 179,144.35
Total Liabilities	51,479.92	179,144.35
Net Trust Assets, Administrative	795,202.42	544,711.43
Total Liabilities & Net Trust Assets	<u>\$ 846,682.34</u>	<u>\$ 723,855.78</u>

Supplemental Statements of Changes in Net Trust Assets
For the Year Ended December 31, 2023 and the Year Ended December 31, 2022

	<u>Year Ended December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Total Deductions from Net Trust Assets	\$ (265,850.88)	\$ (260,524.68)
Total Additions to Net Trust Assets	16,341.87	3,934.51
Change in Net Trust Assets	(249,509.01)	(256,590.17)
Net Trust Assets, Administrative Beginning	544,711.43	351,301.60
Funding	500,000.00	450,000.00
Net Trust Assets, Administrative Ending	<u>\$ 795,202.42</u>	<u>\$ 544,711.43</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in December 2022. The required 2022 funding for the Trust Administrative Account, in the amount of \$450,000, was deposited into the Trust Remediation Account (General) and transferred into the Administrative Account after the 2023 final budgets were issued.

²Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Trust Administrative Account, in the amount of \$500,000, was deposited into the Trust Remediation Account (General) and transferred into the Administrative Account after the 2024 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, 2023

	Fourth Quarter Ended December 31, 2023	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
1.A · Trust Management and Beneficiary Communications	\$ 26,437.03	\$ 136,367.51	\$ 178,000.00	\$ (41,632.49)	76.6%
1.B · Financial Affairs	22,402.26	106,926.86	174,000.00	(67,073.14)	61.5%
1.C · General Contracting and Procurement	3,782.00	10,314.00	21,000.00	(10,686.00)	49.1%
1.D · Insurance	-	-	5,000.00	(5,000.00)	0.0%
1.E · Records and Data Management	1,344.06	12,242.51	40,000.00	(27,757.49)	30.6%
Total Deductions from Net Trust Assets	<u>53,965.35</u>	<u>265,850.88</u>	<u>418,000.00</u>	<u>(152,149.12)</u>	<u>63.6%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	2,874.56	16,341.87	-	16,341.87	
Total Additions to Net Trust Assets	<u>2,874.56</u>	<u>16,341.87</u>	<u>-</u>	<u>16,341.87</u>	
Change in Net Trust Assets	<u>\$ (51,090.79)</u>	<u>\$ (249,509.01)</u>	<u>\$ (418,000.00)</u>	<u>\$ 168,490.99</u>	
Net Trust Assets, Administrative Beginning		544,711.43			
Funding		500,000.00			
Net Trust Assets, Administrative Ending		<u>\$ 795,202.42</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2022

	Year Ended December 31, 2022	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
1.A · Trust Management and Beneficiary Communications	\$ 68,794.78	\$ 74,600.00	\$ (5,805.22)	92.2%
1.B · Financial Affairs	74,263.97	87,000.00	(12,736.03)	85.4%
1.C · General Contracting and Procurement	75,050.00	82,100.00	(7,050.00)	91.4%
1.D · Insurance	18,563.93	26,000.00	(7,436.07)	71.4%
1.E · Records and Data Management	11,312.50	23,500.00	(12,187.50)	48.1%
1.F · Pre-Effective Date Setup Activities	12,539.50	13,600.00	(1,060.50)	92.2%
Total Deductions from Net Trust Assets	<u>260,524.68</u>	<u>306,800.00</u>	<u>(46,275.32)</u>	<u>84.9%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	3,934.51	-	3,934.51	
Total Additions to Net Trust Assets	<u>3,934.51</u>	<u>-</u>	<u>3,934.51</u>	
Change in Net Trust Assets	<u>\$ (256,590.17)</u>	<u>\$ (306,800.00)</u>	<u>\$ 50,209.83</u>	
Net Trust Assets, Administrative Beginning		351,301.60		
Funding		450,000.00		
Net Trust Assets, Administrative Ending		<u>\$ 544,711.43</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Remediation Account (General)
Supplemental Statements of Net Trust Assets
As of December 31, 2023 and December 31, 2022

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets		
Cash	\$ -	\$ -
Investments, money market funds	-	10,350,000.00
Total Assets	<u>\$ -</u>	<u>\$ 10,350,000.00</u>
Liabilities		
Accounts Payable	\$ -	\$ -
Due to (from) Inter-Trust Accounts ¹	-	10,350,000.00
Total Liabilities	-	10,350,000.00
Net Trust Assets, Remediation (General)	-	-
Total Liabilities & Net Trust Assets	<u>\$ -</u>	<u>\$ 10,350,000.00</u>

Supplemental Statements of Changes in Net Trust Assets
For the Year Ended December 31, 2023 and the Year Ended December 31, 2022

	<u>Year Ended December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Total Deductions from Net Trust Assets	\$ -	\$ -
Total Additions to Net Trust Assets	-	-
Change in Net Trust Assets	-	-
Net Trust Assets, Remediation (General) Beginning	-	8,983,935.00
Funding	-	(8,983,935.00)
Net Trust Assets, Remediation (General) Ending	<u>\$ -</u>	<u>\$ -</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, required 2022 funding in the amount of \$15,000,000 was received from Mallinckrodt in December 2022. Of the total \$15,000,000 received, the portion allocated to the Remediation Trust in the amount of \$10,350,000 was deposited into the Trust Remediation Account (General). Funds were distributed to the Administrative Account and Work Category Subaccounts after the 2023 final budgets were issued. The remaining \$4,650,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Remediation Account (General)
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Fourth Quarter Ended December 31, 2023	Year Ended December 31, 2023	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
A - Planning, Investigation, and Studies	\$ -	\$ -	\$ -	\$ -	0.0%
B - Design, Construction, and Implementation	-	-	-	-	0.0%
C - Community Involvement	-	-	-	-	0.0%
D - Database and Records Management	-	-	-	-	0.0%
E - Permitting and Regulatory Coordination	-	-	-	-	0.0%
F - Trustee Technical, Contract, and Project Management	-	-	-	-	0.0%
H - Access and Property Management	-	-	-	-	0.0%
Total Deductions from Net Trust Assets	-	-	-	-	0.0%
Additions to Net Trust Assets:					
Investment Income, net of expenses	-	-	-	-	
Total Additions to Net Trust Assets	-	-	-	-	
Change in Net Trust Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Net Trust Assets, Remediation (General) Beginning		-			
Funding		-			
Net Trust Assets, Remediation (General) Ending		<u>\$ -</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2022

	Year Ended December 31, 2022	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
A - Planning, Investigation, and Studies	\$ -	\$ -	\$ -	0.0%
B - Design, Construction, and Implementation	-	-	-	0.0%
C - Community Involvement	-	-	-	0.0%
D - Database and Records Management	-	-	-	0.0%
E - Permitting and Regulatory Coordination	-	-	-	0.0%
F - Trustee Technical, Contract, and Project Management	-	-	-	0.0%
H - Access and Property Management	-	-	-	0.0%
Total Deductions from Net Trust Assets	-	-	-	0.0%
Additions to Net Trust Assets:				
Investment Income, net of expenses	-	-	-	
Total Additions to Net Trust Assets	-	-	-	
Change in Net Trust Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Net Trust Assets, Remediation (General) Beginning		8,983,935.00		
Funding		(8,983,935.00)		
Net Trust Assets, Remediation (General) Ending		<u>\$ -</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of December 31, 2023 and December 31, 2022

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets		
Cash	\$ 638,257.49	\$ 264,624.00
Due from Trust Remediation Account (General) ¹	-	2,000,000.00
Due from ...Work Category Subaccount	1,855.00	-
Funding Receivable ²	8,000,000.00	-
Prepaid Expenses	795.00	-
Investments, money market funds	6,739,680.00	5,786,714.04
Total Assets	<u>\$ 15,380,587.49</u>	<u>\$ 8,051,338.04</u>
Liabilities		
Accounts Payable	\$ 853,516.40	\$ 210,119.49
Due to ...Work Category Subaccount	16,933.50	-
Total Liabilities	<u>870,449.90</u>	<u>210,119.49</u>
Net Trust Assets, Orrington Reach	14,510,137.59	7,841,218.55
Total Liabilities & Net Trust Assets	<u>\$ 15,380,587.49</u>	<u>\$ 8,051,338.04</u>

Supplemental Statements of Changes in Net Trust Assets
For the Year Ended December 31, 2023 and the Year Ended December 31, 2022

	<u>Year Ended December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Total Deductions from Net Trust Assets	\$ (1,764,001.92)	\$ (248,415.49)
Total Additions to Net Trust Assets	432,920.96	104,162.34
Change in Net Trust Assets	<u>(1,331,080.96)</u>	<u>(144,253.15)</u>
Net Trust Assets, Orrington Reach Beginning	7,841,218.55	1,536.70
Funding	8,000,000.00	7,983,935.00
Net Trust Assets, Orrington Reach Ending	<u>\$ 14,510,137.59</u>	<u>\$ 7,841,218.55</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in December 2022. The required 2022 funding for the Orrington Reach Work Category Subaccount, in the amount of \$2,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2023 final budgets were issued.

²Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in January 2024. The required 2022 funding for the Orrington Reach Work Category Subaccount, in the amount of \$8,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 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, 2023

	Fourth Quarter Ended December 31, 2023	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
2.A - Planning, Investigation, and Studies	\$ 411,277.02	\$ 932,203.72	\$ 1,346,000.00	\$ (413,796.28)	69.3%
2.B - Design, Construction, and Implementation	87,807.64	179,097.16	271,000.00	(91,902.84)	66.1%
2.C - Community Involvement	4,012.00	41,151.02	114,000.00	(72,848.98)	36.1%
2.D - Database and Records Management	6,256.10	19,538.30	51,000.00	(31,461.70)	38.3%
2.E - Permitting and Regulatory Coordination	36,383.23	98,618.58	133,000.00	(34,381.42)	74.1%
2.F - Trustee Technical, Contract, and Project Management	101,245.72	456,633.43	567,000.00	(110,366.57)	80.5%
2.G - Monitoring and Maintenance	-	-	5,000.00	(5,000.00)	0.0%
2.H - Access and Property Management	2,352.92	36,759.71	128,000.00	(91,240.29)	28.7%
Total Deductions from Net Trust Assets	<u>649,334.63</u>	<u>1,764,001.92</u>	<u>2,615,000.00</u>	<u>(850,998.08)</u>	<u>67.5%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	90,526.35	432,920.96	-	432,920.96	
Total Additions to Net Trust Assets	<u>90,526.35</u>	<u>432,920.96</u>	<u>-</u>	<u>432,920.96</u>	
Change in Net Trust Assets	<u>\$ (558,808.28)</u>	<u>\$ (1,331,080.96)</u>	<u>\$ (2,615,000.00)</u>	<u>\$ 1,283,919.04</u>	
Net Trust Assets, Orrington Reach Beginning Funding		7,841,218.55			
Net Trust Assets, Orrington Reach Ending		<u>\$ 14,510,137.59</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2022

	Year Ended December 31, 2022	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
2.A - Planning, Investigation, and Studies	\$ 46,899.51	\$ 71,250.00	\$ (24,350.49)	65.8%
2.B - Design, Construction, and Implementation	86,229.51	96,000.00	(9,770.49)	89.8%
2.C - Community Involvement	2,925.00	20,200.00	(17,275.00)	14.5%
2.D - Database and Records Management	1,535.00	5,700.00	(4,165.00)	26.9%
2.E - Permitting and Regulatory Coordination	50,107.86	71,600.00	(21,492.14)	70.0%
2.F - Trustee Technical, Contract, and Project Management	54,727.50	91,900.00	(37,172.50)	59.6%
2.H - Access and Property Management	5,991.11	20,300.00	(14,308.89)	29.5%
Total Deductions from Net Trust Assets	<u>248,415.49</u>	<u>376,950.00</u>	<u>(128,534.51)</u>	<u>65.9%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	104,162.34	-	104,162.34	
Total Additions to Net Trust Assets	<u>104,162.34</u>	<u>-</u>	<u>104,162.34</u>	
Change in Net Trust Assets	<u>\$ (144,253.15)</u>	<u>\$ (376,950.00)</u>	<u>\$ 232,696.85</u>	
Net Trust Assets, Orrington Reach Beginning Funding		1,536.70		
Net Trust Assets, Orrington Reach Ending		<u>7,983,935.00</u>		
Net Trust Assets, Orrington Reach Ending		<u>\$ 7,841,218.55</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of December 31, 2023 and December 31, 2022

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets		
Cash	\$ 256,175.20	\$ 55,985.00
Due from Trust Remediation Account (General) ¹	-	5,900,000.00
Due fromWork Category Subaccount	28,893.00	-
Accounts Receivable ²	5,250,000.00	-
Prepaid Expenses	1,192.50	-
Investments, money market funds	6,568,077.21	955,949.39
Total Assets	<u>\$ 12,104,337.91</u>	<u>\$ 6,911,934.39</u>
Liabilities		
Accounts Payable	\$ 236,816.24	\$ 32,204.01
Due to ...Work Category Subaccount	1,192.50	-
Total Liabilities	<u>238,008.74</u>	<u>32,204.01</u>
Net Trust Assets, Mobile Sediments and Surface Deposits	<u>11,866,329.17</u>	<u>6,879,730.38</u>
Total Liabilities & Net Trust Assets	<u>\$ 12,104,337.91</u>	<u>\$ 6,911,934.39</u>

Supplemental Statements of Changes in Net Trust Assets
For the Year Ended December 31, 2023 and the Year Ended December 31, 2022

	<u>Year Ended December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Total Deductions from Net Trust Assets	\$ (525,484.03)	\$ (32,204.01)
Total Additions to Net Trust Assets	<u>262,082.82</u>	<u>11,934.39</u>
Change in Net Trust Assets	(263,401.21)	(20,269.62)
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning	6,879,730.38	-
Funding	5,250,000.00	6,900,000.00
Net Trust Assets, Mobile Sediments and Surface Deposits Ending	<u>\$ 11,866,329.17</u>	<u>\$ 6,879,730.38</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in December 2022. The required 2022 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of \$5,900,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2023 final budgets were issued.

²Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in January 2024. The required 2022 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of \$5,250,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 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, 2023

	Fourth Quarter Ended December 31, 2023	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
3.A - Planning, Investigation, and Studies	\$ 106,370.75	\$ 353,499.53	\$ 1,062,000.00	\$ (708,500.47)	33.3%
3.B - Design, Construction, and Implementation	-	-	-	-	0.0%
3.C - Community Involvement	2,542.36	21,254.06	56,000.00	(34,745.94)	38.0%
3.D - Database and Records Management	885.94	13,595.16	40,000.00	(26,404.84)	34.0%
3.E - Permitting and Regulatory Coordination	-	-	30,000.00	(30,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	21,678.36	134,112.28	183,000.00	(48,887.72)	73.3%
3.G - Monitoring and Maintenance	-	-	-	-	0.0%
3.H - Access and Property Management	47.50	3,023.00	30,000.00	(26,977.00)	10.1%
Total Deductions from Net Trust Assets	<u>131,524.91</u>	<u>525,484.03</u>	<u>1,401,000.00</u>	<u>(875,515.97)</u>	<u>37.5%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	79,283.10	262,082.82	-	262,082.82	
Total Additions to Net Trust Assets	<u>79,283.10</u>	<u>262,082.82</u>	<u>-</u>	<u>262,082.82</u>	
Change in Net Trust Assets	<u>\$ (52,241.81)</u>	<u>\$ (263,401.21)</u>	<u>\$ (1,401,000.00)</u>	<u>\$ 1,137,598.79</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		6,879,730.38			
Funding		<u>5,250,000.00</u>			
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 11,866,329.17</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2022

	Year Ended December 31, 2022	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
3.A - Planning, Investigation, and Studies	\$ 20,575.51	\$ 22,150.00	\$ (1,574.49)	92.9%
3.B - Design, Construction, and Implementation	-	-	-	0.0%
3.C - Community Involvement	3,070.75	30,000.00	(26,929.25)	10.2%
3.D - Database and Records Management	1,535.00	5,700.00	(4,165.00)	26.9%
3.E - Permitting and Regulatory Coordination	-	-	-	0.0%
3.F - Trustee Technical, Contract, and Project Management	7,022.75	7,200.00	(177.25)	97.5%
3.H - Access and Property Management	-	4,800.00	(4,800.00)	0.0%
Total Deductions from Net Trust Assets	<u>32,204.01</u>	<u>69,850.00</u>	<u>(37,645.99)</u>	<u>46.1%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	11,934.39	-	11,934.39	
Total Additions to Net Trust Assets	<u>11,934.39</u>	<u>-</u>	<u>11,934.39</u>	
Change in Net Trust Assets	<u>\$ (20,269.62)</u>	<u>\$ (69,850.00)</u>	<u>\$ 49,580.38</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		-		
Funding		<u>6,900,000.00</u>		
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 6,879,730.38</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of December 31, 2023 and December 31, 2022

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets		
Cash	\$ 170,040.46	\$ 42,985.00
Due from Trust Remediation Account (General) ¹	-	1,000,000.00
Funding Receivable ²	1,000,000.00	-
Prepaid Expenses	530.00	-
Investments, money market funds	1,795,125.84	969,005.19
Total Assets	<u>\$ 2,965,696.30</u>	<u>\$ 2,011,990.19</u>
Liabilities		
Accounts Payable	\$ 103,908.70	\$ 26,883.12
Due to ...Work Category Subaccount	12,435.50	-
Total Liabilities	<u>116,344.20</u>	<u>26,883.12</u>
Net Trust Assets, Orland River and East Channel	<u>2,849,352.10</u>	<u>1,985,107.07</u>
Total Liabilities & Net Trust Assets	<u>\$ 2,965,696.30</u>	<u>\$ 2,011,990.19</u>

Supplemental Statements of Changes in Net Trust Assets
For the Year Ended December 31, 2023 and the Year Ended December 31, 2022

	<u>Year Ended December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Total Deductions from Net Trust Assets	\$ (216,830.62)	\$ (26,883.12)
Total Additions to Net Trust Assets	81,075.65	11,990.19
Change in Net Trust Assets	<u>(135,754.97)</u>	<u>(14,892.93)</u>
Net Trust Assets, Orland River and East Channel Beginning	1,985,107.07	-
Funding	1,000,000.00	2,000,000.00
Net Trust Assets, Orland River and East Channel Ending	<u>\$ 2,849,352.10</u>	<u>\$ 1,985,107.07</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in December 2022. The required 2022 funding for the Orland River and East Channel Work Category Subaccount, in the amount of \$1,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2023 final budgets were issued.

²Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in January 2024. The required 2022 funding for the Orland River and East Channel Work Category Subaccount, in the amount of \$1,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 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, 2023

	Fourth Quarter Ended December 31, 2023	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
4.A - Planning, Investigation, and Studies	\$ 46,103.98	\$ 141,314.60	\$ 259,000.00	\$ (117,685.40)	54.6%
4.B - Design, Construction, and Implementation	-	-	-	-	0.0%
4.C - Community Involvement	1,129.95	9,446.20	32,000.00	(22,553.80)	29.5%
4.D - Database and Records Management	493.75	13,786.46	20,000.00	(6,213.54)	68.9%
4.E - Permitting and Regulatory Coordination	-	-	25,000.00	(25,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	4,483.53	47,070.36	92,000.00	(44,929.64)	51.2%
4.G - Monitoring and Maintenance	-	-	-	-	0.0%
4.H - Access and Property Management	142.50	5,213.00	14,000.00	(8,787.00)	37.2%
Total Deductions from Net Trust Assets	<u>52,353.71</u>	<u>216,830.62</u>	<u>442,000.00</u>	<u>(225,169.38)</u>	<u>49.1%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	23,555.60	81,075.65	-	81,075.65	
Total Additions to Net Trust Assets	<u>23,555.60</u>	<u>81,075.65</u>	<u>-</u>	<u>81,075.65</u>	
Change in Net Trust Assets	<u>\$ (28,798.11)</u>	<u>\$ (135,754.97)</u>	<u>\$ (442,000.00)</u>	<u>\$ 306,245.03</u>	
Net Trust Assets, Orland River and East Channel Beginning		1,985,107.07			
Funding		<u>1,000,000.00</u>			
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 2,849,352.10</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2022

	Year Ended December 31, 2022	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
4.A - Planning, Investigation, and Studies	\$ 16,158.12	\$ 22,150.00	\$ (5,991.88)	72.9%
4.B - Design, Construction, and Implementation	-	-	-	0.0%
4.C - Community Involvement	2,108.00	13,700.00	(11,592.00)	15.4%
4.D - Database and Records Management	1,535.00	5,700.00	(4,165.00)	26.9%
4.E - Permitting and Regulatory Coordination	-	-	-	0.0%
4.F - Trustee Technical, Contract, and Project Management	7,082.00	7,200.00	(118.00)	98.4%
4.H - Access and Property Management	-	4,800.00	(4,800.00)	0.0%
Total Deductions from Net Trust Assets	<u>26,883.12</u>	<u>53,550.00</u>	<u>(26,666.88)</u>	<u>50.2%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	11,990.19	-	11,990.19	
Total Additions to Net Trust Assets	<u>11,990.19</u>	<u>-</u>	<u>11,990.19</u>	
Change in Net Trust Assets	<u>\$ (14,892.93)</u>	<u>\$ (53,550.00)</u>	<u>\$ 38,657.07</u>	
Net Trust Assets, Orland River and East Channel Beginning		-		
Funding		<u>2,000,000.00</u>		
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 1,985,107.07</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of December 31, 2023 and December 31, 2022

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets		
Cash	\$ 686,471.53	\$ 50,985.00
Due from Trust Remediation Account (General) ¹	-	1,000,000.00
Funding Receivable ²	200,000.00	-
Prepaid Expenses	132.50	-
Investments, money market funds	754,288.69	960,970.85
Total Assets	<u>\$ 1,640,892.72</u>	<u>\$ 2,011,955.85</u>
Liabilities		
Accounts Payable	\$ 748,237.96	\$ 43,427.25
Due to ...Work Category Subaccount	132.50	-
Total Liabilities	<u>748,370.46</u>	<u>43,427.25</u>
Net Trust Assets, Long-Term Monitoring	<u>892,522.26</u>	<u>1,968,528.60</u>
Total Liabilities & Net Trust Assets	<u>\$ 1,640,892.72</u>	<u>\$ 2,011,955.85</u>

Supplemental Statements of Changes in Net Trust Assets
For the Year Ended December 31, 2023 and the Year Ended December 31, 2022

	<u>Year Ended December 31, 2023</u>	<u>Year Ended December 31, 2022</u>
Total Deductions from Net Trust Assets	\$ (1,344,279.18)	\$ (43,427.25)
Total Additions to Net Trust Assets	68,272.84	11,955.85
Change in Net Trust Assets	<u>(1,276,006.34)</u>	<u>(31,471.40)</u>
Net Trust Assets, Long-Term Monitoring Beginning	1,968,528.60	-
Funding	200,000.00	2,000,000.00
Net Trust Assets, Long-Term Monitoring Ending	<u>\$ 892,522.26</u>	<u>\$ 1,968,528.60</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in December 2022. The required 2022 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of \$1,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2023 final budgets were issued.

²Pursuant to ¶ 19(c) of the Consent Decree, 2022 funding was received from Mallinckrodt in January 2024. The required 2022 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of \$200,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 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, 2023

	Fourth Quarter Ended December 31, 2023	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
6.A - Planning, Investigation, and Studies	\$ 307,641.48	\$ 1,107,985.37	\$ 1,231,000.00	\$ (123,014.63)	90.0%
6.B - Design, Construction, and Implementation	-	-	-	-	0.0%
6.C - Community Involvement	282.48	5,779.56	10,000.00	(4,220.44)	57.8%
6.D - Database and Records Management	10,600.65	26,158.02	45,000.00	(18,841.98)	58.1%
6.E - Permitting and Regulatory Coordination	-	10,287.50	15,000.00	(4,712.50)	68.6%
6.F - Trustee Technical, Contract, and Project Management	20,893.40	180,168.91	191,000.00	(10,831.09)	94.3%
6.G - Monitoring and Maintenance	-	-	20,000.00	(20,000.00)	0.0%
6.H - Access and Property Management	-	13,899.82	48,000.00	(34,100.18)	29.0%
Total Deductions from Net Trust Assets	<u>339,418.01</u>	<u>1,344,279.18</u>	<u>1,560,000.00</u>	<u>(215,720.82)</u>	<u>86.2%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	12,603.64	68,272.84	-	68,272.84	
Total Additions to Net Trust Assets	<u>12,603.64</u>	<u>68,272.84</u>	<u>-</u>	<u>68,272.84</u>	
Change in Net Trust Assets	<u>\$ (326,814.37)</u>	<u>\$ (1,276,006.34)</u>	<u>\$ (1,560,000.00)</u>	<u>\$ 283,993.66</u>	
Net Trust Assets, Long-Term Monitoring Beginning		1,968,528.60			
Funding		<u>200,000.00</u>			
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 892,522.26</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2022

	Year Ended December 31, 2022	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
6.A - Planning, Investigation, and Studies	\$ 26,536.00	\$ 27,550.00	\$ (1,014.00)	96.3%
6.B - Design, Construction, and Implementation	-	-	-	0.0%
6.C - Community Involvement	1,302.25	4,000.00	(2,697.75)	32.6%
6.D - Database and Records Management	1,535.00	5,700.00	(4,165.00)	26.9%
6.E - Permitting and Regulatory Coordination	1,087.50	12,300.00	(11,212.50)	8.8%
6.F - Trustee Technical, Contract, and Project Management	12,966.50	14,300.00	(1,333.50)	90.7%
6.H - Access and Property Management	-	-	-	0.0%
Total Deductions from Net Trust Assets	<u>43,427.25</u>	<u>63,850.00</u>	<u>(20,422.75)</u>	<u>68.0%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	11,955.85	-	11,955.85	
Total Additions to Net Trust Assets	<u>11,955.85</u>	<u>-</u>	<u>11,955.85</u>	
Change in Net Trust Assets	<u>\$ (31,471.40)</u>	<u>\$ (63,850.00)</u>	<u>\$ 32,378.60</u>	
Net Trust Assets, Long-Term Monitoring Beginning		-		
Funding		<u>2,000,000.00</u>		
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 1,968,528.60</u>		

VIII. Previous Quarterly Progress Reports

The Quarterly Progress Reports for the previous Reporting Periods can be found at the following hyperlinks:

[Quarterly Progress Report for the Third Quarter of 2023](#)

[Quarterly Progress Report for the Second Quarter of 2023](#)

[Quarterly Progress Report for the First Quarter of 2023](#)

[Quarterly Progress Report for the Fourth Quarter of 2022](#)