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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
: :  
ELETSON HOLDINGS INC., et al., : Case No. 23-10322 (JPM)  
: :  
: (Jointly Administered)  
Debtors.<sup>1</sup> :  
: :  
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**NOTICE OF FILING OF PETITIONING CREDITORS' JOINT  
CHAPTER 11 PLAN OF REORGANIZATION OF ELETSON HOLDINGS INC.  
AND ITS AFFILIATED DEBTORS AND RELATED DISCLOSURE STATEMENT**

PLEASE TAKE NOTICE that on March 7, 2023 Pach Shemen LLC ("Pach Shemen"), VR Global Partners, L.P. and Alpine Partners (BVI) L.P (collectively, the "Initial Petitioning Creditors") commenced chapter 7 cases against Eletson Holdings Inc. ("Eletson Holdings"), Eletson Finance (US) LLC ("Eletson Finance") and Agathonissos Finance LLC ("Eletson MI" and, together with Eletson Holdings and Eletson Finance, the "Debtors") by filing involuntary petitions pursuant to section 303 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court" or the "Court").

PLEASE TAKE FURTHER NOTICE THAT on September 25, 2023 (the "Conversion Date"), at the Debtors' request, the Debtors' cases were voluntarily converted to cases under chapter 11 of the Bankruptcy Code (these "Chapter 11 Cases").

<sup>1</sup> The Debtors in these cases are: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. The address of the Debtors' corporate headquarters is 118 Kolokotroni Street, GR 185 35 Piraeus, Greece. The Debtors' mailing address is c/o Eletson Maritime, Inc., 1 Landmark Square, Suite 424, Stamford, Connecticut 06901.



**PLEASE TAKE FURTHER NOTICE THAT** on January 23, 2024 the Debtors filed a proposed chapter 11 plan of reorganization [Docket No. 370] (the “Debtors’ Plan”) and a related disclosure statement [Docket No. 371] (the “Debtors’ Disclosure Statement”).

**PLEASE TAKE FURTHER NOTICE THAT**, on March 6, 2024, the Court established May 7, 8, and 9, 2024 as the hearing dates (the “May Hearing”) to consider, among other things, approval of the Debtors’ Disclosure Statement and related solicitation procedures [Docket No. 372]. As of the date hereof, the Court has not approved the Debtors’ Disclosure Statement.

**PLEASE TAKE FURTHER NOTICE THAT** on January 29, 2024, the Petitioning Creditors filed a motion to terminate the Debtors’ exclusivity period [Docket No. 384] (the “Exclusivity Termination Motion”).

**PLEASE TAKE FURTHER NOTICE THAT** on March 25, 2024, the Debtors’ exclusivity periods expired under the Bankruptcy Code without the Debtors seeking any extension.

**PLEASE TAKE FURTHER NOTICE** that substantially contemporaneously herewith, the Petitioning Creditors filed (a) *The Petitioning Creditors’ Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and its Affiliated Debtors* [Docket No. 531] (as may be amended, supplemented, or otherwise modified from time to time, the “PC Plan”), and (b) the related disclosure statement [Docket No. 532] (the “PC Disclosure Statement”).

**PLEASE TAKE FURTHER NOTICE** that the Petitioning Creditors intend to (a) discuss the PC Plan and PC Disclosure Statement with the Debtors, the official committee of unsecured creditors, and other creditors and parties in interest in these Chapter 11 Cases and reserve the right to make changes to the PC Plan and PC Disclosure Statement and (b) file a motion for approval of the PC Disclosure Statement and related solicitation and rights offering procedures to be heard at the May Hearing.

*[Remainder of page left blank intentionally]*

**PLEASE TAKE FURTHER NOTICE** that copies of the Debtors' Plan, the PC Plan, the PC Disclosure Statement and other related pleadings filed in the Chapter 11 Cases can be viewed or obtained by: (i) accessing the Court's website for a fee; or (ii) contacting the Office of the Clerk of the Court. Please note that a PACER password is required to access documents on the Court's website. **PLEASE NOTE: Neither the staff of the Clerk's office nor the Petitioning Creditors' counsel can give you legal advice.**

DATED: March 26, 2024  
New York, New York

TOGUT, SEGAL & SEGAL LLP  
By:

/s/Kyle J. Ortiz

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