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*Counsel for the Majority Shareholders  
of Eletson Holdings Inc.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

ELETSON HOLDINGS INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 23-10322 (JPM)

(Jointly Administered)

**LIMITED RESPONSE OF THE MAJORITY SHAREHOLDERS OF ELETSON  
HOLDINGS INC. TO MOTION FOR ENTRY OF AN ORDER APPROVING  
CROSS-BORDER COURT-TO-COURT COMMUNICATIONS PROTOCOL**

Lassia Investment Company, Glafkos Trust Company, and Family Unity Trust Company, the majority shareholders of Eletson Holdings Inc. (together, the “Majority Shareholders”), by and through their undersigned counsel, hereby file this limited response (this “Limited Response”) to *Eletson Holdings Inc.’s Motion for Entry of an Order Approving Cross-Border*

<sup>1</sup> The Debtors in these chapter 11 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.



*Court-to-Court Communications Protocol* [Docket No. 1497] (the “Communications Motion”),<sup>2</sup> filed by Togut Segal & Segal LLP, as counsel for Reorganized Eletson Holdings Inc. (“Reorganized Holdings,” and together with Togut Segal & Segal LLP, the “Movants”).

### **LIMITED RESPONSE**

The Majority Shareholders do not oppose the Communications Motion overall, assuming Greek and Liberian law provide for such direct court-to-court communications. Rather, the Majority Shareholders file this Limited Response solely for the purpose of disagreeing with the factual representations contained in the Communications Motion to the extent they improperly characterize the actions taken by the Greek and Liberian courts and/or the Majority Shareholder’s role in such actions.

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<sup>2</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in the Communications Motion.

Dated: March 10, 2025  
New York, New York

Respectfully submitted,

*/s/ William E. Curtin*

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