

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

ELETSON HOLDINGS INC.,¹

Debtor.
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Chapter 11

Case No. 23-10322 (JPM)

DECLARATION OF KYLE J. ORTIZ, ESQ.
IN SUPPORT OF THE APRIL 16 MOTIONS

I, Kyle J. Ortiz, declare pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am a partner at the law firm of Togut, Segal & Segal LLP (the "Togut Firm"), counsel to Eletson Holdings Inc. ("Holdings"), in the above-captioned chapter 11 case.
2. I respectfully submit this Declaration in support of *Eletson Holdings Inc.'s Motion to Amend the Court's Foreign Opposition Sanctions Order [Docket No. 1537]* to (A) *Increase the Sanctions Amount* and (B) *Impose Sanctions on Laskarina Karastamati* (the "Motion"), as well as certain other motions filed by Holdings on April 16, 2025.
3. Attached hereto are true and correct copies of the following documents:

Exhibit	Description
1.	Holdings Certificate of Registration of Domestication/Redomiciliation
2.	Motion to Withdraw

¹ Prior to November 19, 2024, the Debtors in these cases were: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. On March 5, 2025, the Court entered a final decree and order closing the chapter 11 cases of Eletson Finance (US) LLC and Agathonissos Finance LLC. Commencing on March 5, 2025, all motions, notices, and other pleadings relating to any of the Debtors shall be filed in the chapter 11 case of Eletson Holdings Inc. The Debtor's mailing address is c/o Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119.



23103222504160000000000008

Exhibit	Description
3.	First LISCRA Action
4.	Temporary Stay
5.	Lift Stay Order
6.	Eletson Corp. Certificate of Registration of Domestication/Redomiciliation
7.	EMC Certificate of Certificate of Registration of Domestication/Redomiciliation
8.	Second LISCRA Action
9.	Former Minority Shareholders Rebuttal
10.	Email from B. Kotliar to L. Karastamati
11.	Email from. A. Spears to L. Karastamati on March 27, 2025
12.	March 19, 2025 Athens Court Hearing Minutes
13.	Email from M. Lichtenstein to M. Hanseemann on April 11, 2025
14.	March 25, 2025 Oral Ruling

I declare under penalty of perjury that the foregoing is true to the best of my knowledge.

Dated: April 16, 2025
New York, New York

/s/ Kyle J. Ortiz
Kyle J. Ortiz

Exhibit 1

**THE REPUBLIC OF THE MARSHALL ISLANDS
REGISTRAR OF CORPORATIONS**

**CERTIFICATE OF REGISTRATION
OF DOMESTICATION/REDOMICILIATION**

I HEREBY CERTIFY, that

**Eletson Holdings Inc.
Reg. No. 130683
Existence Date: December 4, 1985**

A corporation previously existing under the laws of **Liberia**, has domesticated / redomiciled from **Liberia** into the Republic of the Marshall Islands on

March 14, 2025

and that upon such examination, as indicated by the records of this Registry, said corporation continues as a Marshall Islands corporation governed by the provisions of the Business Corporations Act.

The registered address of the Corporation in the Marshall Islands is Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. The name of the Corporation's registered agent at such address is The Trust Company of the Marshall Islands, Inc.

WITNESS my hand and the official seal of
the Registry on **March 14, 2025**.



Bridget Russell

Bridget Russell
Deputy Registrar

Exhibit 2

REPUBLIC OF LIBERIA) IN THE CIVIL LAW COURT, SIXTH JUDICIAL
MONTSEERRADO COUNTY) CIRCUIT, MONTSEERRADO COUNTY, SITTING IN
ITS DECEMBER TERM, A.D. 2024

BEFORE HIS HONOR: SCHEAPLOR R. DUNBARASSIGNED CIRCUIT JUDGE

Pach Shemen, LLC, by and thru its Manager,
Mark Lichtenstein Petitioner

Versus

Eletson Holdings Inc., represented by Adam
Spears, its Foreign Representative in Liberia,
by and thru his Attorney-in-Fact, Counsellor
Kunkunyon W. Teh, of the City of Monrovia
. Respondent)

Filed: 14/03/2023
@ 9:29AM, Clerk
PETITION FOR
THE ENFORCEMENT
OF A FOREIGN
JUDGMENT
AD

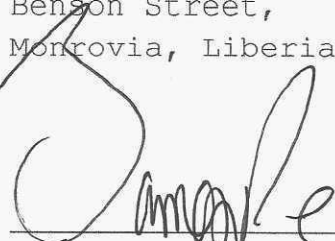
NOTICE OF VOLUNTARY DISCONTINUANCE WITHOUT PREJUDICE

The Clerk
Civil Law Court
Temple of Justice
Monrovia

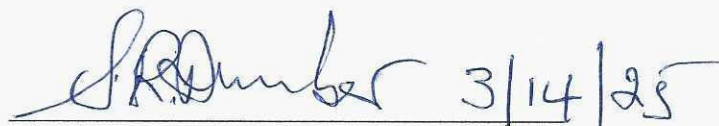
Mr. Clerk:

Please take judicial notice and have same spread on the records of
this Court that the Petitioner has this day and date voluntarily
discontinued without prejudice its Petition for the Enforcement of
a Foreign Judgment in accordance with Section 11.6(2) of the Civil
Procedure Law.

Respectfully submitted:
The above named Petitioner,
By and thru its Legal Counsel
Pierre, Tweh, & Associates Inc.,
3rd Floor - Blue Plaza Building,
Benson Street,
Monrovia, Liberia


COUNSELLOR JAMES A. A. PIERRE II

APPROVED


His Honor Scheaplor R. Dunbar
Assigned Circuit Judge
Civil Law Court

Dated this 14th day of
March, A.D., 2025

OFFICE OF THE SHERIFF

Civil Law Court, Temple of Justice

Republic of Liberia



Official Receipt

Date: March 14, 25

Received from: Pach Shemen, LLC

Sum of: One Thousand Liberia Dollars, 98 Accrued Costs

For: in the Case; Pach Shemen, LLC. VS Eletsun Holdings

Cash: Ins.

Cash: ☒ Check No: _____ Bank Name: _____

Amount Due	
Amount Paid	<u>\$ 1,000.00</u>
Balance Due	

LRS

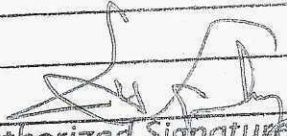

Authorized Signature
Capt. Humphrey P. Seequeh
Cell #: 0776123869/0886123869

Exhibit 3

IN THE SUPREME COURT OF THE REPUBLIC OF LIBERIA,
SITTING IN ITS MARCH TERM A.D., 2025

CHAMBERS

JUSTICE

CLINTON-JOHNSON

Eletson Holdings Inc., 80 Broad Street, Elafonissos Shipping Corporation, 80 Broad Street, Lassia Investment Corporation, 80 Broad Street, Glafkos Trust Corporation, 80 Broad Street, Family Unity Trust Corporation, 80 Broad Street (in their capacity as shareholders respectively), by and thru their Attorney-In-Fact, James Mawoh of the City of Monrovia, Republic of Liberia

PETITIONERS) PETITION FOR
) THE WRIT OF
) PROHIBITION

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the Republic of Liberia, Margaret Ansumana, the Ministry of Foreign Affairs by and thru the Minister of Foreign Affairs/Registrar, and all agents acting under the scope of its authority including the LISCRC.....RESPONDENTS)

18th March 25
3:13 PM

PETITIONERS' PETITION

And now come Petitioners, praying Your Honour and this Honorable Court for the issuance of a writ of prohibition against the Respondents, and for the following legal and factual reasons to wit:

1. The Co-Petitioner/ Eletson Holdings Inc. is a non-resident Liberian corporation, which was incorporated on December 4, 1985, under Liberian law, with its headquarters and center of main interests located in Greece, where it maintains offices at 118 Kolokotroni Street, Piraeus. The Co-Petitioner operates pursuant to its existing Articles of Incorporation, dated December 4, 1985, Restated Articles of Incorporation, dated June 29, 2007 (the "Restated AOI"), and Articles of Amendment, dated June 29, 2018, and as amended, modified, supplemented or restated from time to time, and filed and recognized in Liberia (the "Existing Articles of Incorporation"). Attached hereto and marked as Petitioners **Exhibit P/ 1 in bulk** are copies of the Articles of Incorporation of the Co-Petitioner /Eletson Holdings Inc, Restated Articles of Incorporation of the Co-Petitioner, and Articles of Amendment of the Articles of Incorporation of the Co-Petitioner/Eletson Holdings Inc.
2. The Co-Petitioners, Elafonissos Shipping Corporation, Lassia Investment Corporation, Glafkos Trust Corporation, and Family Unity Trust Corporation are all non-resident Liberian corporations, under the laws of Liberia incorporated on May 9, 1997, October 7, 1981, December 6, 1991, and January 20, 1992, respectively. Attached hereto and marked as Co-Petitioners' **Exhibit P/ 2 in bulk** are copies of the Articles of Incorporation of the Co-Petitioners and Certificates of Good standing.
3. The Petitioners have appointed James Mawoh to act as their Attorney-In-Fact in Liberia, and to sign any instruments required by law to be signed on their behalf for the institution, and maintenance of this suit. Attached hereto and marked as Petitioner's **Exhibit P/3** are copies of the Power of Attorney.
4. The Petitioners have authorized Justice Advocates & Partners, and the J. Johnny Momoh & Associate Law Chambers, who are reputable Liberian law firms to represent their legal interest in these proceedings. Attached hereto and marked as Petitioners' **Exhibit P/4** in bulk are copies of resolutions of the Board of Directors of the Petitioners authorizing Justice Advocates & Partners, and J. Johnny Momoh & Associate Law Chambers to act on their behalf, the Certificate of Incumbency of the Co-Petitioner/Eletson Holding Inc, and the current business registration certificates of the firms.
5. Co-Petitioner, Eletson Holdings Inc. says that on March 13, 2025, its Address of Record ("AOR") appointed by the board of directors of the corporation, received an email from LISCRC, informing the AOR that "as per the instruction of the Deputy Registrar, the Corporation Registry has recorded the change of the AOR in respect of ELESTON HOLDINGS IN (C-40191), and your

role as an AOR for the subject Corporation has been terminated today March 13, 2025". Attached hereto and marked as Petitioner's **Exhibit P/5** is a copy of the email received from LISCRC.

6. Petitioners say that the Deputy Registrar does not have the authority to terminate the appointment of an agent of a corporation, appointed by the board of directors of the corporation. What is even more alarming, is that the Deputy Registrar acting through LISCRC, does not provide any reason, justification, or reliance in law, for her decision to remove the corporation's agent - i.e.- its Address of Record, neither do the Deputy Registrar and LISCRC provide any indication from whence they derive the authority to unilaterally terminate the appointment of an agent of a Liberian corporation.

7. Petitioners say that the appointment of its agent was by the proper authorization of its board, and that its AOR did not receive any papers or a copy of summons from LISCRC (who is the Co- Petitioner Eletson Holding Inc's registered agent for the service of summons or other papers) notifying the Co-Petitioner/Eletson Holdings Inc., that a proceeding had been commenced pursuant to the Business Corporation Act for the change or removal of its AOR.

8. Petitioners say that except for a proceeding filed on January 7th, 2025, in the Civil Law Court, Sixth Judicial Circuit, against the Co-Petitioner /Eletson Holdings Inc. for the enforcement of a foreign judgment emanating from the Southern District Court of New York, in which the petitioning creditor (Pach Shemen) prayed the Civil Law Court to order the foreign judgment enforced in Liberia ,and to order LISCRC to change the Co-Petitioner's AOR and which proceeding was pending before the Civil Law Court undetermined, when the Deputy Registrar ordered the change of its AOR , it has received no notice from LISCRC (its registered agent) of an order from any court, to give the Petitioners the opportunity to take the necessary and appropriate legal action to defend their rights. Notwithstanding, the Deputy Registrar proceeded to order LISCRC to change the corporation's agent/AOR, whilst the proceedings for the recognition and enforcement of the New York Court's judgment was still pending in Liberia, and the Deputy Registrar and LISCRC was aware of the pendency of the proceeding. Attached hereto and marked as Petitioner's **Exhibit P/6** is a copy of the petition for enforcement of a foreign judgment filed by the petitioning creditors and Petitioners' motion to intervene which was granted by the Civil Law Court.

9. Petitioners says that since the Deputy Registrar ordered the removal of the AOR, the Petitioners have received no further information from the Deputy Registrar or LISCRC as to whether the Deputy Registrar also allowed the replacement of the AOR, and whether any other action has been taken by anyone purporting to act on behalf of the corporation. Petitioners however inspected the records of the Civil Law Court and discovered that on March 14, 2025 (one day after the Deputy Registrar had issued her order), that Pach Shemen / the petitioner in the proceedings for the enforcement of the New York Court's judgment, withdrew its petition. Attached hereto and marked as Petitioners' **Exhibit P/7** is a copy of the notice of withdrawal.

10. Petitioners says that the Deputy Registrar in the exercise of her jurisdiction proceeded to wrongly and illegally replace the Co-Petitioner's agent, without the legal authority to do so. The Deputy Registrar is not a beneficial owner of the Co-Petitioner corporation, neither did she receive authorization from the shareholders or the board of directors of the corporation through the AOR to effect the change of the corporation's AOR.

11. **Section 6.1 of the Business Corporation Act** provides that subject to the limitation of the Articles of Incorporation and the Act, the business and affairs of the corporation is managed by its board of directors. The appointment and removal or termination of an agent to serve as representative of the corporation-i.e.- its AOR, falls within the authority of the board. The Deputy Registrar, or LISCRC has no such authority.

12. Under Liberian law, prohibition is a special proceeding to obtain a writ ordering the Respondent to refrain from further pursuing an action or proceeding specified therein. **Title 1, Chapter 16, Section 16.21(3)**. Prohibition will lie where the tribunal or Respondent has assumed jurisdiction not ascribed to it by law, or has exceeded its designated jurisdiction, or in the exercise of its lawful jurisdiction is proceeding by wrong rules other than those which ought to be observed at all times. **Garlawolu et al v. the Elections Commission et al, 41 LLR 377(2003); Gague v. Jallah, 20 LLR 163 (1971); Thomas v. The Ministry of Justice, et al 26 LLR 129 (1977)**. Prohibition will undo what has not been legally done, and where anything remains to be done, prohibition will not only prevent what remains to be done but will also give complete relief by

undoing what has been done. Mathies & Fina Capital Corp v. Alpha International Investment, Ltd, 40 LLR 561 (2001); Ayad v. Dennis, 23 LLR 165 (1974); Kamara Butchery v. Pupo et al, 36 LLR 181 (1989).

13. Prohibition will lie where great injustice and irreparable injury may result. It is granted to perfect the administration of justice and for the control of subordinate functionaries and authorities. It is granted to prevent arbitrariness. Prohibition is granted to prevent some great outrage upon settled principles of law and procedure, in cases where wrong, damage, and injustice are likely to follow such action. Where an action makes it apparent that the rights of a party cannot be adequately protected by a remedy, other than the exercise of this extraordinary jurisdiction, it is not only proper to grant the writ of prohibition, but that it should be granted. Prohibition will undo what has not been legally done, and where anything remains to be done, prohibition will not only prevent what remains to be done but will also give complete relief by undoing what has been done.. **LIMINCO V. Judge Paye (17 February 2017)**

14. Prohibition will therefore lie to undo the unlawful act of the Co-Respondent Deputy Registrar and LISCR and prevent the corporation from being plundered by third parties.

Wherefore and in view of the foregoing laws and facts, it is the most respectful prayer of the Petitioners that Your Honor:

1. To forthwith order the issuance of the alternative writ of prohibition against the Respondents, and further order that the parties to be returned to status quo ante- that is to say, that the previous AOR be reinstated and any action taken or filings made by the Deputy Registrar and LISCR as a result of the termination of the AOR ordered reversed pending the final determination of the Petition for the Writ of Prohibition;
2. Conduct a hearing on the date and time to be fixed by Your Honor and thereafter grant the Preemptory Writ prohibiting, enjoining and restraining the Respondents from terminating the Address of Record appointed by the corporation as such termination is in violation of Liberian law; and
3. Grant unto Petitioners any and all further relief deemed by Your Honour to be just, equitable and legal, as in keeping with law.

Respectfully Submitted:

Petitioners

Eletson Holdings Inc., Elafonissos Shipping Corporation,
Lassia Investment Corporation, Glafkos Trust Corporation, Family Unity Trust

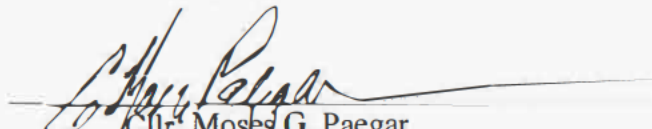
By and thru their Legal Counsels:

Justice Advocates & Partners, Inc.

Unit #9 Amir Building

18th Street & Tubman Blvd., Sinkor

Monrovia, Liberia


Cllr. Moses G. Paegar
Counsellor-At-Law

J. Johnny Momoh & Associates Legal Chambers, Inc.


Frances Sangai Sele Law Building

12th Street & Barclay Avenue

Opposite William V. S. Tubman High School

Sinkor, Monrovia, Montserrado County

Republic of Liberia


Cllr. J. Johnny Momoh
Counsellor-At-Law

Dated this 18th day of March 2025.

Exhibit 4

OFFICE OF THE CLERK
SUPREME COURT OF LIBERIA
TEMPLE OF JUSTICE
MONROVIA, LIBERIA

March 19, 2025

LISCR LLC
80 Broad Street
Monrovia, Liberia

Dear Madam/Sir :

IN RE: Eletson Holdings Inc., 890 Broad Street, Elafonissons Shipping
Computation, 80 Broad Street, Lassia Investment Corporation,
80 Broad Street, Glafliss Trust Corporation, 80 Broad Street
(in their capacity as Shareholders respectively), by and thru
their Attorney-In-Fact, James Mawoh of the City of Monrovia,
Republic of Liberia.....PETITIONERS

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the
Republic of Liberia, Margaret Ansumana, the Ministry of
Foreign affair/Registrar, and all agents acting under the scope of
its authority including the LISCR LLC.....RESPONDENTS

PETITION FOR
THE WRIT OF
PROHIBITION

By directive of Her Honor Ceaineh D. Clinton-Johnson., Associate Justice presiding in
Chambers, you are hereby cited to a conference with Her Honor on Monday, March 24, 2025, at
the hour of 10:00 a.m., in connection with the above captioned case.

You are hereby ordered to return the parties to status quo ante, and stay all further
proceedings pending the outcome of the conference.

Kind regards.

Very truly yours,

Cllr. Sam Mahulu

CLERK, SUPREME COURT, R.L.

SEAL:

Exhibit 5

OFFICE OF THE CLERK
SUPREME COURT OF LIBERIA
TEMPLE OF JUSTICE
MONROVIA, LIBERIA

March 28, 2025

LISCR LLC
80 Broad Street
Monrovia, Liberia

Dear Madam/Sir :

IN RE: Eletson Holdings Inc., 890 Broad Street, Elafonissons Shipping
Computation, 80 Broad Street, Lassia Investment Corporation,
80 Broad Street, Glafliss Trust Corporation, 80 Broad Street
(in their capacity as Shareholders respectively), by and thru
their Attorney-In-Fact, James Mawoh of the City of Monrovia,
Republic of Liberia.....PETITIONERS

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the
Republic of Liberia, Margaret Ansumana, the Ministry of
Foreign affair/Registrar, and all agents acting under the scope of
its authority including the LISCR LLC.....RESPONDENTS

PETITION FOR
THE WRIT OF
PROHIBITION

By directive of Her Honor Ceaineh D. Clinton-Johnson, Associate Justice presiding in
Chambers, you are hereby informed that the Justice has declined to issue the writ prayed for by
the petitioners.

Meanwhile, the stay order of March 19, 2025, is hereby lifted.

Kind regards.

Very truly yours,

Cllr. Sam Mamulu
CLERK, SUPREME COURT, R.L.

SEAL:

Exhibit 6

THE REPUBLIC OF THE MARSHALL ISLANDS
REGISTRAR OF CORPORATIONS

CERTIFICATE OF REGISTRATION
OF DOMESTICATION/REDOMICILIATION

I HEREBY CERTIFY, that

Eletson Corporation
Reg. No. 130810
Existence Date: December 22, 1975

A corporation previously existing under the laws of Liberia, has domesticated / redomiciled from
Liberia into the Republic of the Marshall Islands on

March 20, 2025

and that upon such examination, as indicated by the records of this Registry, said corporation
continues as a Marshall Islands corporation governed by the provisions of the Business
Corporations Act.

The registered address of the Corporation in the Marshall Islands is Trust Company Complex,
Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. The name of the
Corporation's registered agent at such address is The Trust Company of the Marshall Islands, Inc.

WITNESS my hand and the official seal of
the Registry on March 20, 2025.



Bridget Russell

Bridget Russell
Deputy Registrar

Exhibit 7

THE REPUBLIC OF THE MARSHALL ISLANDS
REGISTRAR OF CORPORATIONS

CERTIFICATE OF REGISTRATION
OF DOMESTICATION/REDOMICILIATION

I HEREBY CERTIFY, that

EMC Investment Corporation
Reg. No. 130811
Existence Date: October 2, 1979

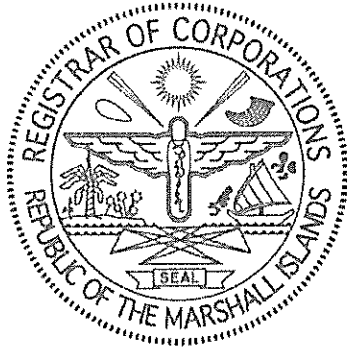
A corporation previously existing under the laws of Liberia, has domesticated / redomiciled from
Liberia into the Republic of the Marshall Islands on

March 20, 2025

and that upon such examination, as indicated by the records of this Registry, said corporation
continues as a Marshall Islands corporation governed by the provisions of the Business
Corporations Act.

The registered address of the Corporation in the Marshall Islands is Trust Company Complex,
Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. The name of the
Corporation's registered agent at such address is The Trust Company of the Marshall Islands, Inc.

WITNESS my hand and the official seal of
the Registry on March 20, 2025.



Bridget Russell

Bridget Russell
Deputy Registrar

Exhibit 8

OFFICE OF THE CLERK
SUPREME COURT OF LIBERIA
TEMPLE OF JUSTICE
MONROVIA, LIBERIA

April 7 2025

LISCR LLC
80 Broad Street
Monrovia, Liberia

Dear Madam/Sir:

IN RE: Eletson Incorporation., 80 Broad Street, EMC Investment
by and thru their Attorney-In-Fact, James Mawoh of the City
of Monrovia, Republic of Liberia.....PETITIONERS

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the
Republic of Liberia, Margaret Ansumana, the Ministry of
Foreign affair, by and thru the Minister of Foreign/Registrar and
all agents acting under the scope of its authority including the
LISCR LLC.....RESPONDENTS

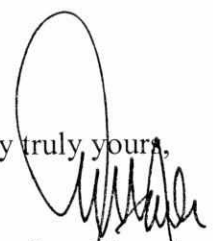
PETITION FOR THE
WRIT OF
PROHIBITION

By directive of Her Honor Ceaineh D. Clinton-Johnson., Associate Justice presiding in
Chambers, you are hereby cited to a conference with Her Honor on Thursday, April 10, 2025, at
the hour of 10:00, a.m., in connection with the above captioned case.

You are hereby ordered to return to status quo ante, and stay all further proceedings pending
the outcome of the conference.

Kind regards.

Very truly yours,


Cllr. Sam Mamulu
CLERK, SUPREME COURT, R.L

SEAL:

IN THE SUPREME COURT OF THE REPUBLIC OF LIBERIA,
SITTING IN ITS MARCH TERM A.D., 2025

CHAMBERS

JUSTICE

CLINTON-JOHNSON

Eletson Corporation., 80 Broad Street, EMC Investment Corporation
by and thru their Attorney-In-Fact, James Mawoh of the
City of Monrovia, Republic of Liberia

PETITIONERS) PETITION FOR
) THE WRIT OF
) PROHIBITION

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the Republic of
Liberia, Margaret Ansumana, the Ministry of Foreign Affairs by and thru)
the Minister of Foreign Affairs/Registrar, and all agents acting under the)
scope of its authority including the LISCRL LLC.....RESPONDENTS)

PETITIONERS' PETITION

And now come Petitioners, praying Your Honour and this Honorable Court for the issuance of a writ of prohibition against the Respondents, and for the following legal and factual reasons to wit:

1. The Co-Petitioner/Eletson Corporation, is a non-resident Liberian corporation, which was incorporated on October 2, 1979, under Liberian law, with its headquarters and center of main interests located in Greece, where it maintains offices at 118 Kolokotroni Street, Piraeus. The Co-Petitioner operates pursuant to its existing Articles of Incorporation, dated October 2, 1979, Articles of Amendment, dated April 20, 1982, February 25, 2014 and March 14, 2018, and as amended, modified, supplemented or restated from time to time, and filed and recognized in Liberia (the "Existing Articles of Incorporation"). Attached hereto and marked as Petitioners **Exhibit P/1 in bulk** are copies of the Articles of Incorporation of the Co-Petitioner /Eletson Corporation, and Articles of Amendment of the Articles of Incorporation of the Co-Petitioner/Eletson Corporation and its Certificate of Incumbency.
2. The Co-Petitioners, EMC Investment Corporation, is also non-resident Liberian corporations, under the laws of Liberia incorporated on December 22, 1975. with its headquarters and center of main interests located in Greece, where it maintains offices at 118 Kolokotroni Street, Piraeus. The Co-Petitioner operates pursuant to its existing Articles of Incorporation, dated December 22, 1975, Articles of Amendment, dated July 25, 2005 and March 14, 2018, and as amended, modified, or supplemented from time to time, and filed and recognized in Liberia (the "Existing Articles of Incorporation") Attached hereto and marked as Petitioners **Exhibit P/ 2 in bulk** are copies of the Articles of Incorporation of the Co-Petitioner /EMC Investment Corporation, and Articles of Amendment of the Articles of Incorporation of the Co-Petitioner/EMC Investment Corporation and its Certificate of Incumbency.
3. The Petitioners have appointed James Mawoh to act as their Attorney-In-Fact in Liberia, and to sign any instruments required by law to be signed on their behalf for the institution, and maintenance of this suit. Attached hereto and marked as Petitioner's **Exhibit P/3** are copies of the Power of Attorney.
4. The Petitioners have authorized Justice Advocates & Partners, and the J. Johnny Momoh & Associate Law Chambers, Inc., which are reputable Liberian Law Firms to represent their legal interest in these proceedings. Attached hereto and marked as Petitioners' **Exhibit P/4 in bulk** are copies of resolutions of the Board of Directors of the Petitioners authorizing Justice Advocates & Partners, and J. Johnny Momoh & Associate Law Chambers to act on their behalf.
5. Co-Petitioners, Eletson Corporation and EMC Investment Corporation say that on March 19, 2025, its Address of Record ("AOR") appointed by the board of directors of the corporations, received an email from LISCRL, informing the AOR that "as per the instruction of the Deputy Registrar, the Corporation Registry has recorded the change of the AOR in respect of respect of **EMC INVESTMENT CORPORATION** (C-10974) and

ELETSON CORPORATION (C-19741), and your role as an AOR for the subject Corporations has been terminated today March 19, 2025". Attached hereto and marked as Petitioner's **Exhibit P/5** is a copy of the email received from LISCRC.

6. Petitioners say that the Deputy Registrar does not have the authority to terminate the appointment of an agent of a corporation, appointed by the board of directors of the corporation. What is even more alarming, is that the Deputy Registrar acting through LISCRC, does not provide any reason, justification, or reliance in law, for her decision to remove the corporation's agent -i.e.- its Address of Record, neither do the Deputy Registrar and LISCRC provide any indication from whence they derive the authority to unilaterally terminate the appointment of an agent of a Liberian corporation.
7. Petitioners say that the appointment of its agent was by the proper authorization of its board, and that its AOR did not receive any papers or a copy of summons from LISCRC (who is the Petitioners' registered agent for the service of summons or other papers) notifying the Petitioners, that a proceeding had been commenced pursuant to the Business Corporation Act for the change or removal of its AOR.
8. Petitioners say that except for a proceeding filed on January 7, 2025, in the Civil Law Court, Sixth Judicial Circuit, against Eletson Holdings Inc., (the parent company of Petitioners which is separate and distinct from them) by Pach Shemen for the enforcement of a foreign judgment emanating from the Southern District Court of New York, in which (Pach Shemen) prayed the Civil Law Court to order the foreign judgment enforced in Liberia, and to order LISCRC to change the AOR of Eletson Holdings and which proceeding was withdrawn on March 14, 2025 to which they were never a party, Petitioners have not received any notice from LISCRC (its registered agent) of an order from any court, to give the Petitioners the opportunity to take the necessary and appropriate legal action to defend their rights. Notwithstanding, the Deputy Registrar proceeded to order LISCRC to change the corporations' agent/AOR.
9. Petitioners says that since the Deputy Registrar ordered the removal of the AOR, the Petitioners have received no further information from the Deputy Registrar or LISCRC as to whether the Deputy Registrar also allowed the replacement of the AOR, and whether any other action has been taken by anyone purporting to act on behalf of the corporation.
10. Petitioners says that the Deputy Registrar in the exercise of her jurisdiction proceeded to wrongly and illegally replace the Co-Petitioner's agent, without the legal authority to do so. The Deputy Registrar is not a beneficial owner of the Petitioners' corporation, neither did she receive authorization from the shareholders or the board of directors of the corporations through the AOR to effect the change of the corporations' AOR.
11. **Section 6.1 of the Business Corporation Act** provides that subject to the limitation of the Articles of Incorporation and the Act, the business and affairs of the corporation is managed by its board of directors. The appointment and removal or termination of an agent to serve as representative of the corporation-i.e.- its AOR, falls within the authority of the board. The Deputy Registrar, or LISCRC has no such authority.
12. Under Liberian law, prohibition is a special proceeding to obtain a writ ordering the Respondent to refrain from further pursuing an action or proceeding specified therein. **Title 1, Chapter 16, Section 16.21(3)**. Prohibition will lie where the tribunal or Respondent has assumed jurisdiction not ascribed to it by law, or has exceeded its designated jurisdiction, or in the exercise of its lawful jurisdiction is proceeding by wrong rules other than those which ought to be observed at all times. **Garlawolu et al v. the Elections Commission et al, 41 LLR 377(2003); Gaigue v. Jallah, 20 LLR 163 (1971); Thomas v. The Ministry of Justice, et al 26 LLR 129 (1977)**. Prohibition will undo what has not been legally done, and where anything remains to be done, prohibition will not only prevent what remains to be done but will also give complete relief by undoing what has been done. **Mathies & Fina Capital Corp v. Alpha Internationa Investment, Ltd, 40 LLR 561 (2001); Ayad v. Dennis, 23 LLR 165 (1974); Kamara Butchery v. Pupo et al, 36 LLR 181 (1989)**.
13. Prohibition will lie where great injustice and irreparable injury may result. It is granted to perfect the administration of justice and for the control of subordinate functionaries and authorities. It is granted to prevent arbitrariness. Prohibition is granted to prevent some great outrage upon settled principles of law and procedure, in cases where wrong, damage, and injustice are likely to follow such action. Where an action makes it apparent that the rights of a party cannot be adequately protected by a remedy, other than the exercise of this extraordinary jurisdiction, it is not only proper to grant the writ of prohibition, but that it

should be granted. Prohibition will undo what has not been legally done, and where anything remains to be done, prohibition will not only prevent what remains to be done but will also give complete relief by undoing what has been done.. **LIMINCO V. Judge Paye (17 February 2017).**

14. Prohibition will therefore lie to undo the unlawful act of the Co-Respondent Deputy Registrar and LISCRC and prevent the corporations from being plundered by third parties.

Wherefore and in view of the foregoing laws and facts, it is the most respectful prayer of the Petitioners that Your Honor:

1. To forthwith order the issuance of the alternative writ of prohibition against the Respondents, and further order that the parties to be returned to status quo ante- that is to say, that the previous AOR be reinstated and any action taken or filings made by the Deputy Registrar and LISCRC as a result of the termination of the AOR ordered reversed pending the final determination of the Petition for the Writ of Prohibition;
2. Conduct a hearing on the date and time to be fixed by Your Honor and thereafter grant the Preemptory Writ prohibiting, enjoining and restraining the Respondents from terminating the Address of Record appointed by the corporation as such termination is in violation of Liberian law; and
3. Grant unto Petitioners any and all further relief deemed by Your Honour to be just, equitable and legal, as in keeping with law.

Respectfully Submitted:

PETITIONERS

Eletson Corporation and EMC Investment Corporation

By and thru their Legal Counsels:

Justice Advocates & Partners, Inc.

Unit #9 Amir Building

18th Street & Tubman Blvd., Sinkor

Monrovia, Liberia



G. Moses Paegar

COUNSELLOR-AT-LAW

J. Johnny Momoh & Associates Legal Chambers, Inc.

Frances Sangai Sele Law Building

12th Street & Barclay Avenue

Opposite William V. S. Tubman High School

Sinkor, Monrovia, Montserrado County

Republic of Liberia



J. Johnny Momoh

COUNSELLOR-AT-LAW

Dated this 21st day of March 2025.

THE REPUBLIC OF LIBERIA
MINISTRY OF FOREIGN AFFAIRS

RE: ELETSON REAL ESTATE INC.

EXISTENCE: OCT 2 1979

THIS IS TO CERTIFY that the within document is a true and correct copy of the ARTICLES OF INCORPORATION of the above named corporation, duly filed with the Ministry of Foreign Affairs effective on the date indicated above pursuant to the Business Corporation Act of 1977 or the Liberian Corporation Law of 1948.



BY ORDER OF THE MINISTER

A handwritten signature in dark ink, likely belonging to the Minister of Foreign Affairs, written over a horizontal line.

Checked By:

A handwritten signature in dark ink, likely belonging to the Director of Archives, written over a horizontal line.
Director of Archives

MFA5

and general traders.

ARTICLES OF INCORPORATION
OF

ELETSON REAL ESTATE INC.

PURSUANT TO THE LIBERIAN BUSINESS CORPORATION ACT

and general traders.

ARTICLES OF INCORPORATION

PURSUANT TO THE LIBERIAN BUSINESS CORPORATION ACT

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the Liberian Business Corporation Act, do hereby make, subscribe, acknowledge and file in the Office of the Minister of Foreign Affairs this instrument for that purpose, as follows:

A. The name of the Corporation shall be

ELETSON REAL ESTATE INC.

B. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may now or hereafter be organized under the Liberian Business Corporation Act. In addition to these general lawful acts and activities, the Corporation is specifically empowered to carry on the following activities in furtherance of its corporate purpose:

1. To purchase or otherwise acquire, own, use, operate, pledge, hypothecate, mortgage, lease, charter, sub-charter, sell, build and repair steamships, motorships, tankers, whaling vessels, sailing vessels, tugs, lighters, barges, and all other vessels and craft of any and all motive power whatsoever, including aircraft, landcraft, and any and all means of conveyance and transportation by land, water or air, together with engines, boilers, machinery equipment and appurtenances of all kinds, including masts, sails, boats, anchors, cables, tackle, furniture and all other necessities thereunto appertaining and belonging, together with all materials, articles, tools, equipment and appliances necessary, suitable or convenient for the construction, equipment, use and operation thereof; and to equip, furnish, outfit such vessels and ships.
 2. To engage in ocean, coastwise and inland commerce, and generally in the carriage of freight, goods, cargo in bulk, passengers, mail and personal effects by water between the various ports of the world and to engage generally in waterborne commerce throughout the world.
 3. To purchase or otherwise acquire, own, use, operate, lease, build, repair, sell or in any manner dispose of docks, piers, quays, wharves, dry docks, warehouses and storage facilities of all kinds, and any property, real, personal and mixed, in connection therewith.
 4. To act as ship's husband, ship brokers, custom house brokers, ship's agents, manager of shipping property, freight contractors, forwarding agents, warehousemen, wharfingers, ship chandlers, and general traders.
-

5. To carry on the business of an investment holding company or corporation and for such purpose to purchase or otherwise acquire, underwrite, hold, pledge, turn to account in any manner; sell, distribute, or otherwise dispose of and generally to deal in shares, stocks, bonds, debentures, notes, evidences of indebtedness, warrants, rights, certificates, receipts or any other instruments or interests in the nature of securities created or issued by any person, partnership, firm, corporation, company, association, or other business organizations, foreign or domestic, or by any domestic or foreign governmental, municipal or other public authority, and exercise as holder or owner of any such securities all rights, powers and privileges in respect thereof; to cause to be formed, merged, reorganized or liquidated, and to promote, take charge of, in any way permitted by law, the formation, merger, reorganization or liquidation of any person, firm or corporation in the Republic of Liberia or abroad.

6. To purchase, lease or otherwise acquire, hold, own, mortgage, pledge, hypothecate, build, erect, construct, maintain and operate, develop, improve and sell, lease or otherwise dispose of lands, and improvements, warehouses, factories, buildings, structures, piers, wharves, mills, dams, stores and dwellings and all other property and things of whatsoever kind and nature, real, personal or mixed, tangible or intangible, within or without Liberia, and in any part of the world suitable or necessary in connection with any of the purposes hereinabove or hereinafter set forth, or otherwise deal with or in any such properties.

7. To lend to any person, corporation, trust, firm, public authority or organization of any kind any of its funds or property with or without security, and to guarantee the repayment of indebtedness of any person, corporation, trust, firm, public authority or organization of any kind although not in furtherance of its corporate purposes when authorized at a meeting of shareholders by a vote of the holders of a majority of all outstanding shares entitled to vote thereon and, if authorized by a like vote, such guarantee may be secured by a mortgage or pledge of, or the creation of a security interest in all or any part of the corporate property, or any interest therein, wherever situated.

The foregoing clauses shall be construed as both purposes and powers and the matters expressed in each clause shall, except as otherwise expressly provided, be in no wise limited by reference to or inference from the terms of any other clause, but shall be regarded as independent purposes and powers; and the numeration of specific purposes and powers shall not be construed to limit or restrict in any manner the meaning of general terms or general powers of the Corporation, nor shall the expression of one thing be deemed to exclude another, although it be of like nature not expressed. Nothing herein contained shall be construed as giving a corporation any rights, powers or privileges not now or hereafter permitted by the Liberian Business Corporation Act to corporations formed thereunder.

- 3 -

C. The registered address of the Corporation in Liberia shall be 80 Broad Street, Monrovia, Liberia. The name of the Corporation's registered agent at such address shall be The International Trust Company of Liberia.

D. The aggregate number of shares of stock that the Corporation is authorized to issue is **Five Hundred (500) bearer shares without par value.**

The Corporation shall mail notices and information to holders of bearer shares to the address provided to the corporation by the shareholder for that purpose.

E. The Corporation shall have every power which a corporation now or hereafter organized under the Liberian Business Corporation Act may have.

F. The name and mailing address of each incorporator of these Articles of Incorporation is:

<u>Name</u>	<u>Post Office Address</u>	<u>No. of Shares of Common Stock Subscribed</u>
S. V. Fully	80 Broad Street Monrovia, Liberia	One

G. The number of directors constituting the initial board of directors is **three (3).**

H. The board of directors as well as the shareholders of the Corporation shall have the authority to adopt, amend or repeal the by-laws of the Corporation.

I. Corporate existence shall begin upon filing these Articles of Incorporation with the Minister of Foreign Affairs as of the filing date stated on these Articles.

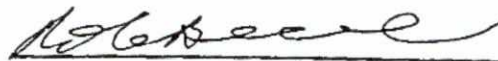
IN WITNESS whereof, I have made, subscribed and acknowledged this instrument on this **1st** day of **October** 197**9**.

S. V. Fully

NOTARY CERTIFICATE

REPUBLIC OF LIBERIA)
: SS:
COUNTY OF MONTSERRADO)

On this **1st** day of **October**, 1979,
before me personally came **S. V. Fully**
to me known and known to me to be the individual
described in and who executed the foregoing instru-
ment and he duly acknowledged to me that the
execution thereof was his act and deed.



Robert B. Anthony
Notary Public

\$2.50 REVENUE STAMPS ON ORIGINAL

THE INTERNATIONAL TRUST COMPANY OF LIBERIA

The International Trust Company of Liberia hereby accepts its appointment
as Registered Agent for

ELETSON REAL ESTATE INC.

and hereby certifies that the office of The International Trust Company of
Liberia is located at 80 Broad Street, City of Monrovia, County of Montserrado,
Republic of Liberia.

THE INTERNATIONAL TRUST COMPANY OF LIBERIA

By: M. E. Zahouk
AUTHORISED SIGNATURE

Dated: **October 1, 1979**

ARTICLES OF INCORPORATION
OF
ELETSON REAL ESTATE INC.

REPUBLIC OF LIBERIA
MINISTRY OF FOREIGN AFFAIRS

DUPLICATE COPY

The Original Copy of this Document was filed in
accordance with Section 1.4 of the Business
Corporation Act on

OCT 2 1979



ACTING MINISTER

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF
INCORPORATION OF ELETSON REAL ESTATE INC.,

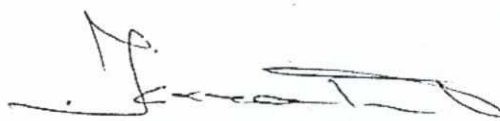
Under Section 9 of the Business Corporation Act of 1977 or
Section 4 of the Liberian Corporation Law of 1948.

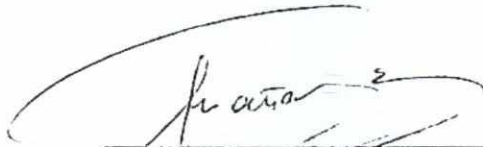
We the undersigned, the President and Secretary of ELETSON
REAL ESTATE INC., a Corporation Incorporated under the Laws of the
Republic of Liberia, for the purpose of amending the Certificate of
Incorporation of said Corporation hereby certify:

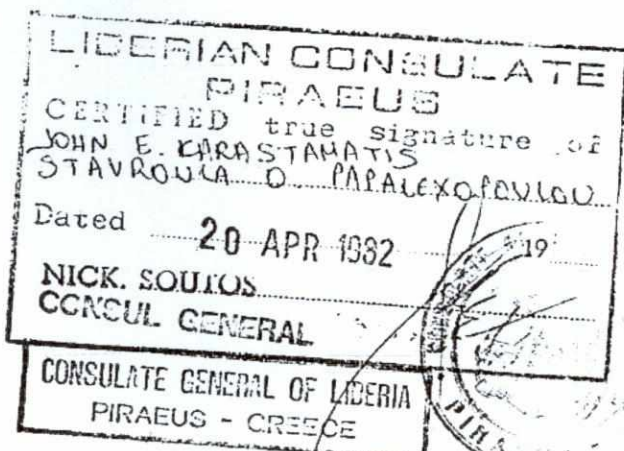
- 1) The name of the Corporation is ELETSON REAL ESTATE INC.,
- 2) The certificate of Incorporation was filed with the Minister of
Foreign Affairs as of 2nd October 1979.
- 3) Paragraph "A" of the Certificate of Incorporation is hereby amen-
ded to read as follows:
" A. The name of the Corporation shall be
ELETSON CORPORATION "
- 4) This amendment to the Certificate of Incorporation was authorised
by Vote of the Holders of the majority of all outstanding shares
entitled to vote thereon at a Meeting of the Shareholders.

IN WITNESS WHEREOF the Undersigned have executed this Certifi-
cate of Amendment this 20 APR 1982 April 1982.

\$1.00 REVENUE STAMPS ON ORIGINAL


John E. Karastamatis
President


Stavroula O. Papalexopoulou
Secretary



HELLENIC

: SS

CITY OF PIRAEUS

20 APR 1982

On this day of April 1982 before me personally came John E. Karastamatis and Stavroula O. Papalexopoulou to me known and known to me to be the individuals described in and who executed the foregoing instrument and they severally duly acknowledge to me that they executed the same for the uses and purposes therein set forth.

20 APR 1982

Liberian Consul

NICK. SOUTOS
CONSUL GENERAL

CONSULATE GENERAL OF LIBERIA
PIRAEUS - GREECE



CERTIFICATE OF AMENDMENT
OF
ELETSON REAL ESTATE INC.

REPUBLIC OF LIBERIA
MINISTRY OF FOREIGN AFFAIRS

DUPLICATE COPY

The Original Copy of this Document was filed in
accordance with Section 1.4 of the Business
Corporation Act on

MAY 11 1982



DEPUTY MINISTER

THE REPUBLIC OF LIBERIA



APOSTILLE

(Hague Convention of 5 October 1961/Convention de La Haye du 5 Octobre 1961)

1. Country: The Republic of Liberia

This Public Document

2. Has been signed by: Boakai Kanneh
3. Acting in the capacity of: Minister of Foreign Affairs,
Republic of Liberia
4. Bears the seal/stamp of: Ministry of Foreign Affairs,
Republic of Liberia

Certified

5. At: Piraeus, Greece
6. On: February 25, 2014
7. By: I. PAPOUTSOGLOU
Special Agent,
Liberia Maritime Authority
8. Number: G-84210
9. Seal/Stamp:
10. Signature:



C-19741-1061865

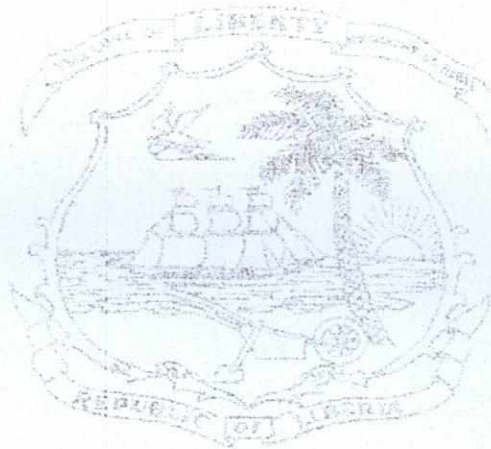
REPUBLIC OF LIBERIA

Business Corporation Act 1977
The Associations Law, Title 5, as Amended, of the Liberian Code of Laws Revised

**ARTICLES OF AMENDMENT
OF
ELETSON CORPORATION**

(A Nonresident Domestic Corporation)
Registration Number C-19741

INCORPORATED on the 2nd day of October, 1979



The LISCR Trust Company
80 Broad Street
Monrovia
Liberia

REPUBLIC OF LIBERIA

BUSINESS CORPORATION ACT 1977
THE ASSOCIATIONS LAW, TITLE 5, AS AMENDED, OF THE LIBERIAN CODE OF LAWS REVISED

**ARTICLES OF AMENDMENT
OF
ELETSON CORPORATION**
(A Nonresident Domestic Corporation)
Registration Number C-19741

REPUBLIC OF LIBERIA

**MINISTRY OF FOREIGN
AFFAIRS**

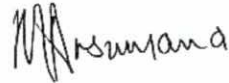
FILED

on

this 25th day of February, 2014



By Order of the Minister of Foreign Affairs



Deputy Registrar of Corporations

**ARTICLES OF AMENDMENT
OF
THE ARTICLES OF INCORPORATION
OF
ELETSON CORPORATION**

We, the undersigned, VASILEIOS A. CHATZIELEFTHERIADIS and LASKARINA I. KARASTAMATI, being the duly appointed, qualified and acting Vice-President/Treasurer/Director and Secretary/Director, respectively of ELETSON CORPORATION (the "Corporation"), a Corporation organized under the Laws of the Republic of Liberia on the 2nd day of October, 1979, with Registration Number C-19741 hereby **CERTIFY THAT:**

1. The name of the corporation is ELETSON CORPORATION.
2. The Articles of Incorporation were filed with the Minister of Foreign Affairs as of the 2nd day of October, 1979.
3. Previous amendment to the Articles of Incorporation was filed as of 11th day of May 1982.
4. The amendment to the Articles of Incorporation was authorized by vote of the holders of a majority of all outstanding shares entitled to vote thereon.
5. Section D of the Articles of Incorporation presently reads as follows:

The aggregate number of shares of stock that the Corporation is authorized to issue is Five Hundred (500) bearer shares without par value.

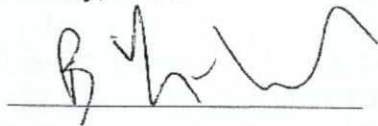
The Corporation shall mail notices and information to holders of bearer shares to the address provided to the corporation by the shareholder for that purpose.

Is hereby amended to read as follows:

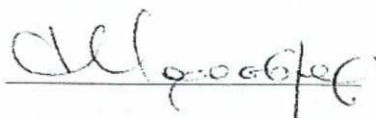
The aggregate number of shares of stock that the Corporation is authorised to issue is Five Hundred (500) bearer or registered shares without par value. Each shareholder may request that the bearer (or registered, as the case may be) shares of this Corporation held by it be cancelled and new share certificates representing registered (or bearer as the case may be) shares be issued."

The Corporation shall mail notices and information to holders of bearer/registered shares to the address provided to the corporation by the shareholder for that purpose.

IN WITNESS WHEREOF, the undersigned have executed the Articles of Amendment on the 25th day of February, 2014.

Signature: 

Name: Vasileios A.
Chatzieleftheriadis,
Title: Vice-President/Treasurer
/Director.

Signature: 

Name: Laskarina I. Karastamati
Title: Secretary/Director.

ACKNOWLEDGMENT:

On the 25th day of February, 2014, before me personally came Vasileios A. Chatzieleftheriadis and Laskarina I. Karastamati, known to me to be the individuals described in and who executed the foregoing instrument and they jointly and severally duly acknowledged to me that the execution thereof was their act and deed and the act and deed of the Corporation.

NOTARIAL SIGNATURE AND SEAL

The foregoing instrument, subscribed and sworn to this 25 day of February, 2014 bears the signature of **CHATZIELEFTHERIADIS VASILEIOS (HADJIELEFTHERIADIS VASILIS A.)**, having Identification Card Number X 090295 issued by Greece on 01 July 2002, **KARASTAMATI LASKARINA** having Identification Card Number X 531876 issued by GREECE on 26 JAN 2004, known to me to be the individuals described in and who executed the foregoing instrument and who duly acknowledged that the execution thereof was their act and deed and the act and deed of **ELETSON CORPORATION**, a Liberian corporation. Legalized on this 25 day of February, 2014.

Sofiana Kontouri
Special Agent
Liberia Maritime Authority



THE REPUBLIC OF LIBERIA



APOSTILLE

(Hague Convention of 5 October 1961/Convention de La Haye du 5 Octobre 1961)

1. Country: The Republic of Liberia

This Public Document

2. Has been signed by: Margaret Ansumana

3. Acting in the capacity of: Deputy Registrar of Corporations,
Republic of Liberia

4. Bears the seal/stamp of: Ministry of Foreign Affairs,
Republic of Liberia

Certified

5. At: Piraeus, Greece

6. On: March 14, 2018

7. By: S. KONTOURI
Special Agent,
Liberia Maritime Authority

8. Number: G-123952

9. Seal/Stamp.

10. Signature:



C-19741-1105105

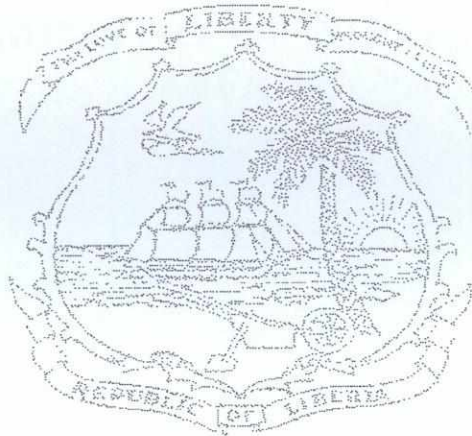
REPUBLIC OF LIBERIA

Business Corporation Act 1977
The Associations Law, Title 5, as Amended, of the Liberian Code of Laws Revised

**ARTICLES OF AMENDMENT
OF
ELETSON CORPORATION**

(A Nonresident Domestic Corporation)
Registration Number C-19741

INCORPORATED on the 2nd day of October, 1979



The LISCR Trust Company
80 Broad Street
Monrovia
Liberia

REPUBLIC OF LIBERIA

BUSINESS CORPORATION ACT 1977
THE ASSOCIATIONS LAW, TITLE 5, AS AMENDED, OF THE LIBERIAN CODE OF LAWS REVISED

**ARTICLES OF AMENDMENT
OF
ELETSON CORPORATION**

(A Nonresident Domestic Corporation)

Registration Number C-19741



on

this 14th day of March, 2018

A handwritten signature in dark ink, appearing to read "M. Asumana", is written over the printed text "By order of the Registrar".

By order of the Registrar

**ARTICLES OF AMENDMENT
OF
THE ARTICLES OF INCORPORATION
OF
ELETSON CORPORATION**

I, the undersigned, being the duly appointed, qualified and acting Vice President, Treasurer and Director of ELETSON CORPORATION (the "Corporation"), a Corporation organized under the Laws of the Republic of Liberia on the 2nd day of October, 1979, with registration number C-19741, hereby **CERTIFY THAT:**

1. The name of the corporation is ELETSON CORPORATION.
2. The Articles of Incorporation were filed with the Minister of Foreign Affairs as of the 2nd day of October, 1979.
3. Previous Amendments to the Articles of Incorporation were filed on the 11th day of May 1982 and on the 25th day of February, 2014.
4. Section D of the Articles of Incorporation presently reads as follows:

The aggregate number of shares of stock that the Corporation is authorized to issue is Five Hundred (500) bearer or registered shares without par value. All issued and outstanding share certificates representing the currently issued bearer shares of this Corporation shall be cancelled and a new share certificates representing registered shares shall be issued.

Is hereby amended to read as follows:

The aggregate number of shares of stock that the Corporation is authorized to issue is Five Hundred (500) registered shares without par value.

5. The Amendment to the Articles of Incorporation was authorized by vote of the holders of a majority of all outstanding shares entitled to vote thereon, and the shareholders' resolution to the Amendment was executed on the 9th day of March 2018.
6. No bearer shares were issued.

IN WITNESS WHEREOF, the undersigned have executed the Articles of Amendment on this 9th day of March, 2018.

Signature:

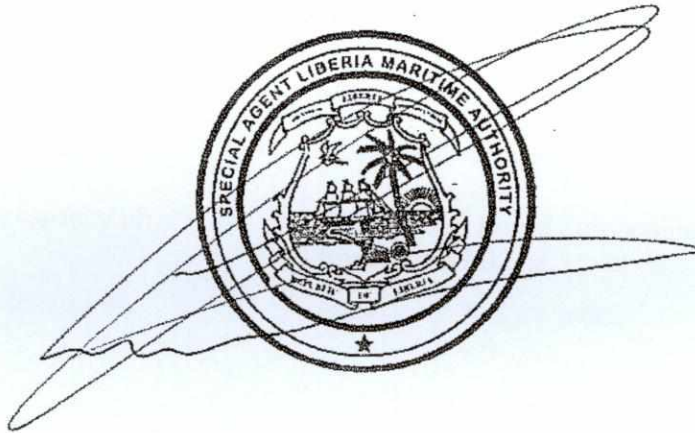
Name: Vasileios A. Chatzieleftheriadis
Title: Vice President, Treasurer and Director

ACKNOWLEDGMENT:

The foregoing instrument, signed on the 9th day of March 2018, bears the signature of Vasileios Chatzieftheriadis, having Passport Number AN1555604 issued by Greece on 18 May 2016 and expiring on 17 May 2021 known to me to be the individual described in and who executed the foregoing instrument and who jointly and severally duly acknowledged that the execution thereof was his act and deed/the act and deed of the corporation.

Legalized on this 24th day of March 2018

Spyridon Stamenitis
Special Agent,
Liberia Maritime Authority



THE LISCR TRUST COMPANY

80 Broad Street
Monrovia
Liberia

CERTIFICATE OF ELECTION AND INCUMBENCY

We, The LISCR Trust Company, as the duly appointed registered agent of:

ELETSON CORPORATION

(the "Corporation"), a corporation duly incorporated under the laws of the Republic of Liberia on the 2nd day of October, 1979 with registration number C - 19741 hereby confirm that based on the facts stated in the declaration submitted by the Corporation to The LISCR Trust Company, and recorded on the 19th day of March, 2025:

The following is the duly elected, qualified and acting Director of the Corporation as of the 19th day of March, 2025:

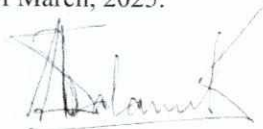
Name:	Address:
Leonard J. Hoskinson	12217 Encore At Ovation Way Winter Garden, FL 34787

The following are the duly appointed, qualified and acting Officers of the Corporation as of the 19th day of March, 2025 and are empowered to sign on behalf of and to bind the Corporation as indicated:

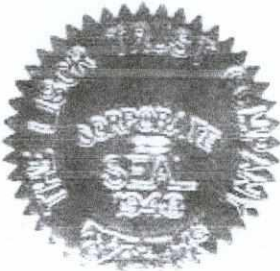
Title:	Name:	Address:
President/Treasurer/ Secretary:	Leonard J. Hoskinson	12217 Encore At Ovation Way Winter Garden, FL 34787

The LISCR Trust Company is the duly appointed registered agent of the Corporation under Chapter 3 of the Business Corporation Act of 1977 and the registered office of the Corporation is the office of the registered agent at 80 Broad Street, Monrovia, Liberia.

WITNESS my hand and the official seal of The LISCR Trust Company this 19th day of March, 2025.



Benjamin O. Solanke
Manager

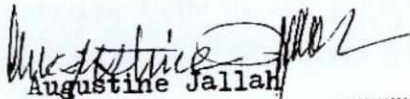


Recorded with the Registered Agent only.
This document is not part of the jurisdictional public record.

THE REPUBLIC OF LIBERIA
MINISTRY OF FOREIGN AFFAIRS

IT IS HEREBY CERTIFIED THAT the Certificate of Incorporation of _____
EMC INVESTMENT CORPORATION _____ was duly presented to the
Monthly and Probate Court of The Republic of Liberia, for probation and registration,
pursuant to Section 3 of the Liberian Corporation Law of 1948, that said Cer-
tificate of Incorporation was probated on the 12th day of January A. D.,
19 76 and registered in Volume 166-75, Pages 464-474 on the 12th day of
January A. D., 1976.

IN WITNESS WHEREOF, I have hereunto set my hand this
12th day of January A. D., 1976


Augustine Jallah
Director of Archives

THE REPUBLIC OF LIBERIA
MINISTRY OF FOREIGN AFFAIRS

THIS IS TO CERTIFY THAT on the 22nd day of December
A. D., 1975 the EMC INVESTMENT CORPORATION

was duly approved, organized and the existence commenced.

IT IS FURTHER CERTIFIED that the statutory license tax has been paid into the Bureau of Revenues on the 22nd day of December A. D., 1975 pursuant to Section 43 of the "Liberian Corporation Law of 1948," and a copy of the receipt for said payment has been filed with the Minister of Foreign Affairs.

The Objects, Purposes and Powers of said Corporation shall be such as are specified in the Articles of Incorporation hereto annexed.

In keeping with Section 3 of the Corporation Code of the Republic of Liberia of 1948, this **CERTIFICATE** is issued for the purpose of probation and registration of said Corporation.



IN WITNESS WHEREOF, I have hereunto set my Hand and caused the Seal of the Ministry of Foreign Affairs to be affixed this 22nd day of December A. D., 1975 and of the Republic the One Hundred and Twentyninth.

Cecil Dennis, Jr.

Minister of Foreign Affairs

CERTIFICATE OF INCORPORATION

OF

EMC INVESTMENT CORPORATION

PURSUANT TO SECTION TWO OF THE LIBERIAN CORPORATION

LAW OF 1948

CERTIFICATE OF INCORPORATION

OF

EMC INVESTMENT CORPORATION

PURSUANT TO SECTION TWO OF THE LIBERIAN CORPORATION LAW
OF 1948

We, the undersigned, for the purpose of forming a corporation pursuant to the provisions of Section Two of the Liberian Corporation Law, do hereby make, subscribe, acknowledge and file in the Office of the Minister of Foreign Affairs this application for a certificate of incorporation pursuant to Section Two of the Liberian Corporation Law of 1948, as follows:

A. The name of the proposed corporation (hereinafter called the "Corporation") is

EMC INVESTMENT CORPORATION

B. The general nature of the business to be transacted by the Corporation is:

To purchase or otherwise acquire, own, use, operate, pledge, hypothecate, mortgage, lease, charter, sub-charter, sell, build, and repair steamships, motorships, tankers, whaling vessels, sailing vessels, tugs, lighters, barges, and all other vessels and craft of any and all motive power whatsoever, including aircraft, landcraft, and any and all means of conveyance and transportation by land, water or air, together with engines, boilers, machinery equipment and appurtenances of all kinds, including masts, sails, boats, anchors, cables, tackle, furniture and all other necessities thereunto appertaining and belonging, together with all materials, articles, tools, equipment and appliances necessary, suitable or convenient for the construction, equipment, use and operation thereof; and to equip, furnish, outfit such vessels and ships.

To engage in ocean, coastwise and inland commerce, and generally in the carriage of freight, goods, cargo in bulk, passengers, mail and personal effects by water between the various ports of the world and to engage generally in waterborne commerce throughout the world.

To purchase or otherwise acquire, own, use, operate, lease, build, repair, sell or in any manner dispose of docks, piers, quays, wharves, dry docks, warehouses and storage facilities of all kinds, and any property, real, personal and mixed, in connection therewith.

To act as ship's husband, ship brokers, custom house brokers, ship's agents, manager of shipping property, freight contractors, forwarding agents, warehousemen, wharfingers, ship chandlers, and general traders.

To establish, transact and carry on the business of a financial and investment corporation; to establish corporations and limited companies and to enter into partnerships, limited partnerships, agreements for sharing profits, joint ventures or otherwise; to assist financially or otherwise with or without consideration and on such terms as the corporation thinks fit any person, firm, company or corporation in any part of the world.

To purchase or otherwise acquire, underwrite, hold, pledge, turn to account in any manner, sell, distribute, or otherwise dispose of and generally to deal in, bonds, debentures, notes, evidences of indebtedness, shares of stock, warrants, rights, certificates, receipts or any other instruments or interests in the nature of securities created or issued by any person, partnership, firm, corporation, company, association, or other business organizations, foreign or domestic, or by any domestic or foreign governmental, municipal or other public authority, and exercise as holder or owner of any such securities all rights, powers and privileges in respect thereof; to do any and all acts and things for the preservation, protection, improvement and enhancement in value of any such securities and to aid by loan, subsidy, guaranty or otherwise those issuing, creating or responsible for any such securities; to acquire or become interested in any such securities by original subscription, underwriting, loan, participation in syndicates or otherwise, and irrespective of whether such securities be fully paid or subject to future payments; to make payments thereon as called for or in advance of calls or otherwise and to underwrite or subscribe for the same conditionally or otherwise and either with a view to resale or investment or for any other lawful purpose; and in connection therewith or otherwise to acquire and hold membership in or otherwise secure trading privileges on any board of trade, exchange or other similar institution where any securities are dealt in and to comply with the rules of any such institution; as used herein the term "securities" shall include bonds, debentures, notes, evidences of indebtedness, shares of stock, warrants, options, rights, certificates, receipts or any other instruments or interests in the nature of securities of any kind whatsoever which a corporation organized under the Liberian Corporation Law of 1948 is legally permitted to acquire or deal in, by whomsoever issued or created; the term "person" shall include any person, partnership, firm, corporation, company, association or other business organization, domestic or foreign; and the term "public authority" shall include any domestic or foreign governmental, municipal or other public authority;

To purchase or otherwise acquire, hold, pledge, turn to account in any manner, import, export, sell, distribute or otherwise dispose of, and generally to deal in, commodities and products (including any future interest therein) and merchandise, articles of commerce, materials, personal property and real property of every kind, character and description whatsoever, and wheresoever situated, and any interest therein, at any place or places in Liberia or abroad, either as principal or as a factor or broker, or as commercial, sales, business or financial agent or representative, general or special, or, to the extent permitted by the laws of Liberia, in any other capacity whatsoever for the account of any domestic or foreign person or public authority, and in connection therewith or otherwise to acquire trading privileges on any board of trade, exchange or other similar institution where any such products or commodities or personal or real property are dealt in, and to comply with the rules of any such institution;

To engage in any mercantile, manufacturing or trading business of any kind or character whatsoever, within or without Liberia, and to do all things incidental to such business;

To carry on the business of warehousing and all business incidental thereto, including the issuing of warehouse receipts, negotiable or otherwise, and the making of advances or loans upon the security of goods warehoused;

To purchase, lease or otherwise acquire, hold, own, mortgage, pledge, hypothecate, build, erect, construct, maintain and operate, develop, improve and sell, lease or otherwise dispose of lands, and improvements, warehouses, factories, buildings, structures, piers, wharves, mills, dams, stores and dwellings and all other property and things of whatsoever kind and

nature, real, personal or mixed, tangible or intangible, within or without Liberia, and in any part of the world, suitable or necessary in connection with any of the purposes hereinabove or hereinafter set forth, or otherwise deal with or in any such properties;

To acquire, hold, use, sell, assign, lease and grant licenses or sub-licenses in respect of, pledge or otherwise dispose of, letters patent of Liberia or any foreign country, patent rights, licenses, privileges, inventions, improvements, processes, copyrights, trademarks and trade names relating to or useful in connection with any business of the Corporation;

To cause to be formed, merged, reorganized or liquidated, and to promote, take charge of, in any way permitted by law, the formation, merger, reorganization or liquidation of any person in Liberia or abroad;

To acquire all or any part of the good will, rights, property and business of any person, heretofore or hereafter engaged in any business similar to any business which the Corporation has power to conduct, to pay for the same in cash or in the securities of the Corporation or otherwise, to hold, utilize and in any manner dispose of the whole or any part of the rights and property so acquired, and to assume in connection therewith any liabilities of any such person, and conduct in any lawful manner the whole or any part of the business thus acquired;

To make, enter into and carry out any arrangements with any person or public authority, to obtain therefrom or otherwise to acquire by purchase, lease, assignment or otherwise any powers, rights, privileges, immunities, franchises, guaranties, grants and concessions, to acquire, hold, own, exercise, exploit, dispose of and realize upon the same, and to undertake and prosecute any business dependent thereon provided it is such a business as this Corporation may engage in; and to promote, cause to be formed and aid in any way any person for any such purpose;

To make and issue trust receipts, deposit receipts, certificates of deposit, interim receipts, or any other receipts for, or certificates of deposit for, any securities or interest therein; to acquire and exercise any proxies or powers of attorney or other privileges pertaining to any securities or interest therein;

To enter into, make, perform and carry out or cancel and rescind contracts for any lawful purposes pertaining to its business with any person or public authority;

To render advisory, investigatory, supervisory, managerial or other like services, permitted to corporations, in connection with the promotion, organization, reorganization, recapitalization, liquidation, consolidation or merger of any person or in connection with the issuance, underwriting, sale or distribution of any securities issued in connection therewith or incident thereto; and to render general investment advisory or financial advisory or managerial services to any person or public authority;

To cause or allow the legal title, or any legal or equitable estate, right or interest in any property, whether real, personal or mixed, owned, acquired, controlled or operated by the Corporation, to remain or to be vested or registered in the name of, or operated by, any person, formed or to be formed, either upon trust for or as agents or nominees of, this Corporation, or upon any other proper terms or conditions which the Board of Directors may consider for the benefit of the Corporation;

To enter into any lawful arrangements for sharing profits, union of interest, reciprocal concession or cooperation with any person or public authority, in the carrying on of any similar business which the Corporation is authorized to carry on, or any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation;

To the extent suitable or necessary to carry out any of the purposes hereinbefore or hereinafter set forth, but only in so far as the same may be permitted to be done by a corporation organized under the Liberian Corporation Law of 1948, to buy, sell and deal in foreign exchange;

To invest its uninvested funds and/or surplus from time to time to such extent as the Corporation may deem advisable in securities or in call and/or in time loans or otherwise, upon such security, if any, as the Board of Directors may determine, but the Corporation shall not engage in the banking business or exercise banking powers, and nothing in this Certificate contained shall be deemed to authorize it to do so;

To make any guaranty so far as the same may be permitted to be done by a corporation organized under the Liberian Corporation Law of 1948;

To borrow or raise moneys for any of the purposes of the Corporation and from time to time, without limit as to amount to draw, make, accept, endorse, execute and issue promissory notes, drafts, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment thereof and of the interest thereon by mortgage on, or pledge, conveyance or assignment in trust of, the whole or any part of the assets of the Corporation, real, personal or mixed, including contract rights, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such securities of the Corporation for its corporate purposes;

To issue, purchase, hold, sell, transfer, reissue or cancel the shares of its own capital stock or any securities of the Corporation in the manner and to the extent now or hereafter permitted by the Liberian Corporation Law of 1948; and provided further that shares of its own capital stock owned by the Corporation shall not be voted upon directly or indirectly, nor counted as outstanding for the purpose of any stockholders' quorum or vote;

To act in any and all parts of the world in any capacity whatsoever as agent, broker, or representative, general or special, for any person or public authority, including, but without limitation of the foregoing, to act as agent, broker or representative, general or special, for any person engaged in the business of writing insurance, but only to the extent permitted to corporations organized pursuant to the Liberian Corporation Law of 1948;

To do any and all of the acts and things herein set forth, as principal, factor, agent, contractor, or otherwise, either alone or in company with others; and in general to carry on any other similar business which is incidental or conducive or convenient or proper to the attainment of the foregoing purposes or any of them and which is not forbidden by law; and to exercise any and all powers which now or hereafter may be lawful for the Corporation to exercise under the laws of Liberia; to establish and maintain offices and agencies within and anywhere outside of Liberia; and to exercise any or all of its corporate powers and rights in Liberia and in any foreign countries.

The foregoing clauses shall be construed as both purposes and powers and the matters expressed in each clause shall, except as otherwise expressly provided, be in no wise limited by reference or inference from the terms of any

other clause, but shall be regarded as independent purposes and powers; and the enumerations of specific purposes and powers shall not be construed to limit or restrict in any manner the meaning of general terms or the general powers of the Corporation; nor shall the expression of one thing be deemed to exclude another, although it be of like nature, not expressed.

Nothing herein contained shall be construed as giving the Corporation any rights, powers or privileges not now or hereafter permitted by the Liberian Corporation Law of 1948 to Corporations formed thereunder.

C. The maximum number of shares of stock that the Corporation is authorized to have outstanding at any time is Five Hundred (500) shares without par value. Shares may be issued to bearer when they are fully paid and nonassessable. The transfer of bearer shares shall be by mere delivery of the certificate. The holder of a stock certificate issued to bearer may cause such certificate to be exchanged for another certificate in his name for a like number of shares, and the holder of shares issued in the name of the owner may cause his certificate to be exchanged for another certificate to bearer for a like number of shares.

D. The amount of capital with which the Corporation will begin business shall not be less than Five Hundred (\$500) Dollars.

E. The Corporation is to have perpetual existence.

F. The domicile of the Corporation shall be in Monrovia, Liberia, and its resident business agent shall be The International Trust Company of Liberia, whose domicile is in Monrovia, Liberia.

G. The number of directors shall be fixed by or in the manner provided in the by-laws, subject to the provisions of Section 25(b) of the Liberian Corporation Law of 1948.

H. The names and post-office addresses of the first Board of Directors, who, subject to the provisions of this Certificate of Incorporation, the by-laws, and the Liberian Corporation Law of 1948, shall hold office for the first year of the Corporation's existence or until their successors are elected and have qualified, are as follows:

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<u>NAMES</u>	<u>POST OFFICE ADDRESSES</u>
S. B. Gweh	80 Broad Street Monrovia, Liberia
J. B. Tugbe	80 Broad Street Monrovia, Liberia
S. V. Fully	80 Broad Street Monrovia, Liberia

I. The name and post-office address of each subscriber of this Certificate of Incorporation and the number of shares of stock of the Corporation which each agrees to take are:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>	<u>No. of Shares of Capital Stock</u>
S. B. Gweh	80 Broad Street Monrovia, Liberia	One
J. B. Tugbe	80 Broad Street Monrovia, Liberia	One
S. V. Fully	80 Broad Street Monrovia, Liberia	One

J. (a) In the absence of fraud, no contract or other transaction of the Corporation shall be affected or invalidated by the fact that any of the Directors of the Corporation are in any way interested in or connected with any other party to such contract or transaction or are themselves parties to such contract or transaction, provided that the interest in any such contract or transaction of any such Director shall at the time be fully disclosed or otherwise known to the Board of Directors; and each and every person who may become a Director of the Corporation is hereby relieved from any liability that might otherwise exist from contracting with the Corporation for the benefit of himself or any person in which he may be in any way interested or connected. Any Director of the Corporation may vote and act upon any matter, contract or transaction between the Corporation and any other person without regard to the fact that he is also a stockholder, Director or officer of, or has any interest in, such other person. Any contract or other transaction of the Corporation or

- 7 -

of the Board of Directors or of any committee thereof which shall be ratified by a majority of a quorum of the stockholders entitled to vote at any annual meeting or any special meeting called for the purpose shall be as valid and as binding as though ratified by every stockholder of the Corporation except as otherwise provided by law; provided, however, that any failure of the stockholders to approve or ratify such contract or other transactions, when and if submitted, shall not be deemed in any way to render the same invalid or to deprive the Directors and officers of their right to proceed with such contract or other transaction.

(b) Except as may be provided in the by-laws, the Board of Directors from time to time shall determine to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation, or any of them, except the stock books, shall be open to the inspection of stockholders.

(c) The Corporation reserves the right to create one or more kinds or classes of stock or one or more series of stock within any class thereof, any or all of which classes may be of stock with par value or stock without par value, with such voting powers, full or limited, or without voting powers, and in such series and with such designations, preferences, and relative, participating, optional or special rights and qualifications, limitations or restrictions thereon, as shall be stated in any amendment hereto or in the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors pursuant to authority expressly vested in it by the provisions of any amendment hereto and the Corporation further reserves the right to amend this Certificate of Incorporation, or any amendment hereto, in any respect in the manner now or hereafter prescribed by the laws of the Republic of Liberia, and all rights of the stockholders of the Corporation are granted subject to these reservations.

(d) Any director or officer elected or appointed by the stockholders or by the Board of Directors may be removed at any time in such manner as may be provided in the by-laws.

of the Board of Directors or of any committee thereof which shall be ratified by a majority of a quorum of the stockholders entitled to vote at any annual meeting or any special meeting called for the purpose shall be as valid and as binding as though ratified by every stockholder of the Corporation except as otherwise provided by law; provided, however, that any failure of the stockholders to approve or ratify such contract or other transactions, when and if submitted, shall not be deemed in any way to render the same invalid or to deprive the Directors and officers of their right to proceed with such contract or other transaction.

(b) Except as may be provided in the by-laws, the Board of Directors from time to time shall determine to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation, or any of them, except the stock books, shall be open to the inspection of stockholders.

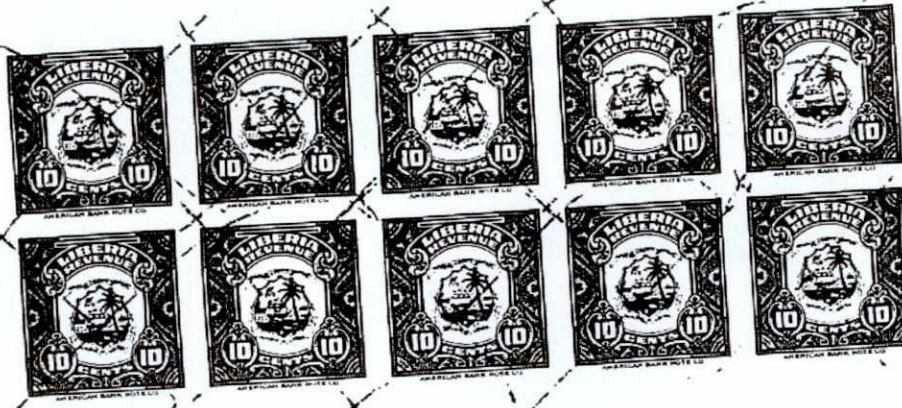
(c) The Corporation reserves the right to create one or more kinds or classes of stock or one or more series of stock within any class thereof, any or all of which classes may be of stock with par value or stock without par value, with such voting powers, full or limited, or without voting powers, and in such series and with such designations, preferences, and relative, participating, optional or special rights and qualifications, limitations or restrictions thereon, as shall be stated in any amendment hereto or in the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors pursuant to authority expressly vested in it by the provisions of any amendment hereto and the Corporation further reserves the right to amend this Certificate of Incorporation, or any amendment hereto, in any respect in the manner now or hereafter prescribed by the laws of the Republic of Liberia, and all rights of the stockholders of the Corporation are granted subject to these reservations.

(d) Any director or officer elected or appointed by the stockholders or by the Board of Directors may be removed at any time in such manner as may be provided in the by-laws.

K. The Corporation shall indemnify any and all of its directors or officers or former directors or officers, or any person who may have served at its request as a director or officer of another corporation in which it owns shares of capital stock or of which it is a creditor, against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties, or a party, by reason of being or having been directors or officers or a director or officer of the Corporation, except in relation to matters as to which any such director or officer or person shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled, under any by-law, agreement, vote of stockholders, or otherwise.

IN WITNESS WHEREOF, we have made, subscribed and acknowledged this instrument this 22nd day of December, 1975.

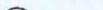
S. J. [Signature] (L.S.)
J. B. [Signature] (L.S.)
S. V. [Signature] (L.S.)

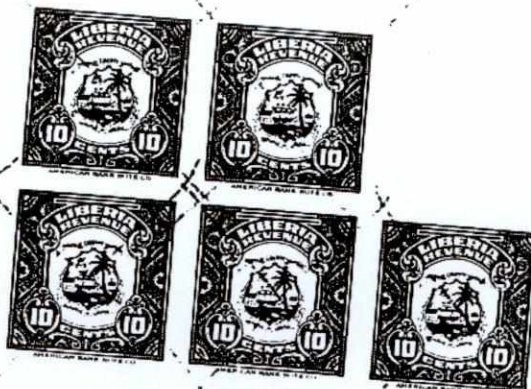


NOTARY CERTIFICATE

REPUBLIC OF LIBERIA)
COUNTY OF MONTSERRADO) : SS:

On this 22nd day of December, 1975, before me personally came S. B. Gowe, J. B. Tugbe and S. V. Fully to me known and known to me to be the individuals described in and who executed the foregoing instrument and they severally duly acknowledged to me that they executed the same for the uses and purposes therein set forth.


Llewellyn Cooper
Notary Public, Mo. Co., R.L.



THE INTERNATIONAL TRUST COMPANY OF LIBERIA

The International Trust Company of Liberia hereby accepts its
appointment as Residence Business Agent for

EMC INVESTMENT CORPORATION

and hereby certifies that the office of The International Trust
Company of Liberia is located at 80 Broad Street, City of Monrovia,
County of Montserrado, Republic of Liberia.

THE INTERNATIONAL TRUST COMPANY OF LIBERIA

BY: M. E. Talhouk

M. E. Talhouk
Assistant Secretary

Dated: December 22, 1975.

CERTIFICATE OF INCORPORATION

OF

EMC INVESTMENT CORPORATION

"LET THIS BE REGISTERED"

COMMISSIONER OF PROBATE, MO. CO.

Probated this 12th day of January

A.D. 1976

Susan E. Williams
CLERK, MONTHLY & PROBATE COURT, MO. CO.

Registered According to Law in

Vol. 166-75 Pages 464-474

Henries Law Firm
REGISTRAR, MONTSERRADO COUNTY

THE INTERNATIONAL TRUST COMPANY
MONROVIA, LIBERIA

RESIDENT BUSINESS AGENT
OFFERED FOR PROBATE BY HENRIES LAW FIRM

REPUBLIC OF LIBERIA

BUSINESS CORPORATION ACT 1977
THE ASSOCIATIONS LAW, TITLE 5, AS AMENDED, OF THE LIBERIAN CODE OF LAWS REVISED

**ARTICLES OF AMENDMENT
OF
EMC INVESTMENT CORPORATION**
(A Nonresident Domestic Corporation)
Registration Number C-10974



this 25th day of July, 2005

A handwritten signature in black ink, appearing to be "A. B. J.", is written over the stamp area.

By Order of the Minister of Foreign Affairs

A handwritten signature in black ink, appearing to be "M. D. S.", is written below the signature of the Minister of Foreign Affairs.

Deputy Registrar of Corporations

REPUBLIC OF LIBERIA

Business Corporation Act 1977
The Associations Law, Title 5, as Amended, of the Liberian Code of Laws Revised

**ARTICLES OF AMENDMENT
OF
EMC INVESTMENT CORPORATION**
(A Nonresident Domestic Corporation)
Registration Number C-10974

Incorporated on the 22nd day of December, 1975

The LISCR Trust Company
80 Broad Street
Monrovia
Liberia

**ARTICLES OF AMENDMENT OF
CERTIFICATE OF INCORPORATION OF
EMC INVESTMENT CORPORATION**

UNDER SECTIONS 1.3 AND 9.5 OF THE BUSINESS CORPORATION ACT

I, the undersigned, Vasilis A. Hadjieleftheriadis, Vice President, Treasurer and Director of EMC INVESTMENT CORPORATION, a corporation incorporated under the laws of the Republic of Liberia (the "Corporation"), for the purpose of amending the Certificate of Incorporation of said Corporation hereby certify:

1. The Corporation was incorporated with the name EMC INVESTMENT CORPORATION, the current name of the Corporation, and the registration number of the Corporation is C-10974.
2. The Certificate of Incorporation was filed with the Ministry of Foreign Affairs of the Republic of Liberia on December 22, 1975.
3. Pursuant to Section 1.3.1 of the Business Corporation Act, the Certificate of Incorporation is hereby amended to subject the Corporation to the provisions of the Business Corporation Act, including, but not limited to, the right to re-domicile out of Liberia as provided for in Section 10.10 of the Business Corporation Act.
4. The amendment to the Certificate of Incorporation was authorized by resolution adopted by the sole shareholder of record of the Corporation at a special joint meeting of the shareholders and the directors held on July 18, 2005.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment this day of July 2005.

By: _____

Name: Vasilis A. Hadjieleftheriadis
Title: Vice President, Treasurer and
Director

ACKNOWLEDGEMENT

On this ^{22nd} day of July 2005, before me personally came Vasilis A. Hadjieleftheriadis, Vice President, Treasurer and Director of EMC INVESTMENT CORPORATION (the "Corporation"), to me known and known to me to be the individuals described in and who executed the foregoing instrument pursuant to authority granted by the sole shareholder of record of the Corporation and they duly acknowledged to me that the execution thereof was their act and deed.



THE REPUBLIC OF LIBERIA



APOSTILLE

(Hague Convention of 5 October 1961/Convention de La Haye du 5 Octobre 1961)

1. Country: The Republic of Liberia

This Public Document

2. Has been signed by: Margaret Ansumana
3. Acting in the capacity of: Deputy Registrar of Corporations,
Republic of Liberia
4. Bears the seal/stamp of: Ministry of Foreign Affairs,
Republic of Liberia

Certified

5. At: Piraeus, Greece
6. On: March 14, 2018
7. By: S. KONTOURI
Special Agent,
Liberia Maritime Authority
8. Number: G-123897

9. Seal/Stamp:

10. Signature:



C-10974-1105048

REPUBLIC OF LIBERIA

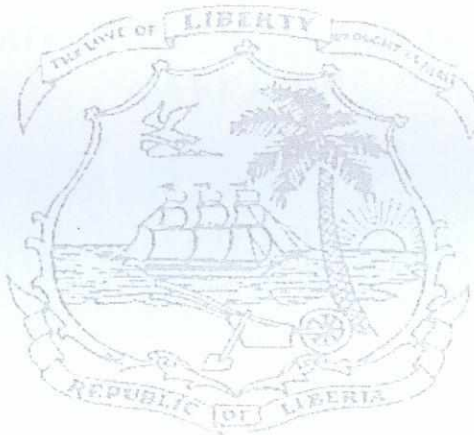
Business Corporation Act 1977
The Associations Law, Title 5, as Amended, of the Liberian Code of Laws Revised

**ARTICLES OF AMENDMENT
OF
EMC INVESTMENT CORPORATION**

(A Nonresident Domestic Corporation)

Registration Number C-10974

INCORPORATED on the 22nd day of December, 1975



The LISCR Trust Company
80 Broad Street
Monrovia
Liberia

REPUBLIC OF LIBERIA

BUSINESS CORPORATION ACT 1977
THE ASSOCIATIONS LAW, TITLE 5, AS AMENDED, OF THE LIBERIAN CODE OF LAWS REVISED

**ARTICLES OF AMENDMENT
OF
EMC INVESTMENT CORPORATION**
(A Nonresident Domestic Corporation)
Registration Number C-10974



on
this 14th day of March, 2018

K. Asumana

By order of the Registrar

**ARTICLES OF AMENDMENT
OF
THE ARTICLES OF INCORPORATION
OF
EMC INVESTMENT CORPORATION**

I, the undersigned, being the duly appointed, qualified and acting President, Treasurer and Director of EMC INVESTMENT CORPORATION (the "Corporation"), a Corporation organized under the Laws of the Republic of Liberia on the 22nd day of December, 1975, with registration number C-10974, hereby **CERTIFY THAT:**

1. The name of the corporation is EMC INVESTMENT CORPORATION.
2. The Articles of Incorporation were filed with the Minister of Foreign Affairs as of the 22nd day of December, 1975.
3. Previous Amendment to the Articles of Incorporation was filed on the 25th day of July, 2005.
4. Section C of the Articles of Incorporation presently reads as follows:

"The maximum number of shares of stock that the Corporation is authorized to have outstanding at any time is Five Hundred (500) shares without par value. Shares may be issued to bearer when they are fully paid and nonassessable. The transfer of bearer shares shall be by mere delivery of the certificate. The holder of a stock certificate issued to bearer may cause such certificate to be exchanged for another certificate in his name for a like number of shares, and the holder of shares issued in the name of the owner may cause his certificate to be exchanged for another certificate to bearer for a like number of shares."

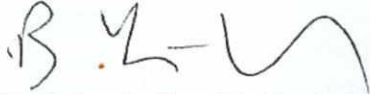
Is hereby amended to read as follows:

The aggregate number of shares of stock that the Corporation is authorised to issue if Five Hundred (500) registered shares without par value.

5. The Amendment to the Articles of Incorporation was authorized by vote of the holders of a majority of all outstanding shares entitled to vote thereon, and the shareholders' resolution to the Amendment was executed on the 9th day of March 2018.
6. No bearer shares were issued.

IN WITNESS WHEREOF, the undersigned have executed the Articles of Amendment on this
9th day of March, 2018.

Signature:



Name:

Vasileios A. Chatzieleftheriadis

Title:

President, Treasurer and Director

ACKNOWLEDGMENT:

The foregoing instrument, signed on the 9th day of March 2018, bears the signature of Vasileios Chatzieleftheriadis, having Passport Number AN1555604 issued by Greece on 18 May 2016 and expiring on 17 May 2021 known to me to be the individual described in and who executed the foregoing instrument and who jointly and severally duly acknowledged that the execution thereof was his act and deed/the act and deed of the corporation.

Legalized on this 14th day of March 2018

Spyridon Stamonis
Special Agent,
Liberia Maritime Authority



The foregoing certificate, signed on the 13th day of December, 2024 bears the signature of Mr. Benjamin O. Solanke, Manager and authorized signatory of The LISCR Trust Company, known to me to be the individual described, who is the duly appointed, qualified and acting Manager empowered to sign singly on behalf of The LISCR Trust Company.

Legalized on this 13th day of December, 2024.

Vasileia Scarlatou
Special Agent
Liberia Maritime Authority



THE LISCR TRUST COMPANY

80 Broad Street
Monrovia
Liberia

CERTIFICATE OF ELECTION AND INCUMBENCY

We, The LISCR Trust Company, as the duly appointed registered agent of:

EMC INVESTMENT CORPORATION

(the "Corporation"), a corporation duly incorporated under the laws of the Republic of Liberia on the 22nd day of December, 1975 with registration number C - 10974 hereby confirm that based on the facts stated in the declaration submitted by the Corporation to The LISCR Trust Company, and recorded on the 13th day of December, 2024:

The following are the duly elected, qualified and acting Directors of the Corporation as of the 11th day of December, 2024:

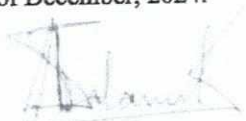
Name:	Address:
Vasileios Chatzieleftheriadis	118, Kolokotroni Street, 18535 Piraeus, Greece
Vassilis Kertsikoff (passport spelling Vasileios Kertsikof)	118, Kolokotroni Street, 18535 Piraeus, Greece
Laskarina Karastamati	118, Kolokotroni Street, 18535 Piraeus, Greece

The following are the duly appointed, qualified and acting Officers of the Corporation as of the 11th day of December, 2024 and are empowered to sign on behalf of and to bind the Corporation as indicated:

Title:	Name:	Address:
President/Treasurer:	Vasileios Chatzieleftheriadis	118, Kolokotroni Street, 18535 Piraeus, Greece
Vice-President:	Vassilis Kertsikoff	118, Kolokotroni Street, 18535 Piraeus, Greece
Secretary:	Laskarina Karastamati	118, Kolokotroni Street, 18535 Piraeus, Greece

The LISCR Trust Company is the duly appointed registered agent of the Corporation under Chapter 3 of the Business Corporation Act of 1977 and the registered office of the Corporation is the office of the registered agent at 80 Broad Street, Monrovia, Liberia.

WITNESS my hand and the official seal of The LISCR Trust Company this 13th day of December, 2024.


Benjamin O. Solanke
Manager



Recorded with the Registered Agent only.
This document is not part of the jurisdictional public record.

ΠΑΗΡΕΞΟΥΣΙΟ

ΓΝΩΣΤΟΠΟΙΕΙΤΑΙ ΣΕ ΟΛΟΥΣ ΔΙΑ ΤΟΥ ΠΑΡΟΝΤΟΣ ότι η EMC Investment Corporation, μια αλλοδαπή εταιρεία της Λιβερίας που έχει ιδρυθεί με αριθμό (C-10974) σύμφωνα με τους νόμους της Λιβερίας, με έδρα την οδό Κολοκοτρώνη 118, Πειραιάς, Ελλάδα (η «Εταιρεία»), διορίζει με την παρούσα τον κύριο **James Mawoh**, από την πόλη Μονρόβια, Δημοκρατία της Λιβερίας, ως αληθή και νόμιμο πληρεξούσιο. Ο πληρεξούσιος έχει την εξουσία να ενεργεί στο όνομα της Εταιρείας και τη θέση της, και για λογαριασμό της Εταιρείας, για να εκτελέσει τα εξής:

1. Να κινήσει διαδικασίες εκ μέρους της Εταιρείας προκειμένου να απαγορεύσει στον Αναπληρωτή Ληξίαρχο του Υπουργείου Εξωτερικών της Δημοκρατίας της Λιβερίας και το Υπουργείο Εξωτερικών μέσω του Υπουργού Εξωτερικών / Μητρώου, καθώς και όλους τους πράκτορες που ενεργούν υπό την εξουσία τους, περιλαμβανομένων της LISC LLC και όλων των ατόμων ή οντοτήτων που ενεργούν υπό την εξουσία τους, καθώς και οποιεσδήποτε εταιρείες ή άτομα προσπαθούν να σφετεριστούν ή να ασκήσουν εταιρικές εξουσίες που έρχονται σε αντίθεση ή υπονομεύουν τα νόμιμα συμφέροντα της Εταιρείας.
2. Να επιδιώξει όλα τα αναγκαία νομικά μέτρα εντός της Λιβερίας για την προστασία των εταιρικών δικαιωμάτων της και να λάβει τα απαραίτητα μέτρα. Αυτό περιλαμβάνει, αλλά δεν περιορίζεται σε επιδίωξη ασφαλιστικών μέτρων και άλλων ισοδύναμων μέτρων που ενδέχεται να είναι αναγκαία για να αποφευχθεί ανεπανόρθωτη ζημία στην Εταιρεία.
3. Για όλους τους παραπάνω σκοπούς που σχετίζονται με το συμφέρον της Εταιρείας, ο πληρεξούσιος εξουσιοδοτείται κατά την διακριτική του ευχέρεια, να εμφανίζεται ενώπιον αρμόδιων υπηρεσιών και δικαστηρίων, δημοσίων αξιωματούχων, συμβολαιογράφων και άλλων αρχών σχετικά με το συμφέρον της Εταιρείας.
4. Να προβεί σε οποιεσδήποτε άλλες ενέργειες που ο πληρεξούσιος κρίνει κατά την απόλυτη και διακριτική του ευχέρεια αναγκαίες ή σκόπιμες για να εφαρμόσει οποιαδήποτε ή όλα τα αναφερόμενα στην παρούσα εξουσιοδότηση και (χωρίς να περιορίζεται από τα ανωτέρω) να συμφωνήσει με τη μορφή τους και να κάνει, υπογράψει και εκτελέσει οποιοδήποτε έγγραφο το οποίο ο πληρεξούσιος θεωρεί αναγκαίο ή σκόπιμο σε σχέση με τους σκοπούς που αναφέρονται στην παρούσα εξουσιοδότηση.

Η Εταιρεία αναλαμβάνει την υποχρέωση να επικυρώσει και να επιβεβαιώσει οποιαδήποτε ενέργεια ή πράξη την οποία θα αναλάβει ή νόμιμα προκαλέσει ο Πληρεξούσιος με την κανονική άσκηση οποιασδήποτε εξουσίας βάσει αυτής της εξουσιοδότησης και να αποζημιώσει τον πληρεξούσιο για όλες τις ευθύνες, κόστη και δαπάνες που προκύπτουν από την ορθή άσκηση οποιασδήποτε εξουσίας βάσει αυτής της εξουσιοδότησης.

Η εξουσία του πληρεξουσίου βάσει αυτής της εξουσιοδότησης θα παύσει να ισχύει μόλις επέλθει το πρώτο από τα εξής γεγονότα:

- A) Η ολοκλήρωση όλων των διαδικασιών που σχετίζονται με την αίτηση για τη Διαταγή Απαγόρευσης.
- B) Η Εταιρεία να δώσει γραπτή ειδοποίηση ανάκλησης αυτής της εξουσιοδότησης στον πληρεξούσιο.

ΣΕ ΠΙΣΤΩΣΗ ΤΩΝ ΑΝΩΤΕΡΩ, το πληρεξούσιο αυτό υπογράφεται από την Εταιρεία την 20η ημέρα του Μαρτίου 2025

ΥΠΟΓΡΑΦΗ ΑΠΟ

Από:

Όνομα: Βασίλειος Χατζηελευθεριάδης

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that EMC Investment Corporation a non-resident Liberian corporation duly incorporated with number (C-10974) under the laws of Liberia, and with its principal place of business at 118, Kolokotroni Street, Piraeus Greece, (the "Company") do hereby appoint **Mr. James Mawoh**, of the City of Monrovia, Republic of Liberia as its true and lawful Attorney-in-Fact. The Attorney-In-Fact is authorized to act in the Company's name, place, and stead, and on behalf of the Company, to perform the following:

1. Institute proceedings on behalf of the company to prohibit the Deputy Registrar of the Ministry of Foreign Affairs of the Republic of Liberia, and the Ministry of Foreign Affairs by and thru the Minister of Foreign Affairs/Registrar, and all agents acting under the scope of its authority including the LISC LLC and all individuals or entities acting under their authority as well as any corporations or individuals attempting to usurp or exercise corporate powers that conflict with or undermine the legitimate interests of the Company.
2. Pursue all necessary legal remedies within Liberia to protect its corporate rights, and obtain appropriate relief. This includes, but is not limited to, seeking injunctive orders, and other equitable relief as may be necessary to prevent irreparable loss to the company.
3. For and all the above-mentioned purposes related to the Company's interest, the Attorney-In-Fact is authorized, at their discretion, to appear before relevant agencies and courts, public officials, notaries, and other authorities in relation to the Company's interest.
4. To do all other acts and things as the Attorney should in his absolute and unfettered discretion deem necessary or advisable for the purpose of giving effect to all or any of the actions hereby contemplated and (without prejudice to the generality of the forgoing) to agree to the form and to make, sign and execute any and all documents whatsoever which the Attorney-In-Fact may deem necessary or advisable in connection with the purpose herein mentioned.

The Company undertakes to ratify and confirm any act or thing whatsoever that the Attorney-In-Fact shall do or lawfully cause to be done in the proper exercise of any power under this Power of Attorney and to indemnify the Attorney against all liabilities, costs and expenses incurred in the proper exercise of any power under this Power of Attorney.

The authority of the Attorney-In-Fact under this Power of Attorney shall cease upon the earliest of:

- A) The conclusion of all proceedings relating to the Petition for the Writ of Prohibition
- B) The Company giving written notice of revocation of this Power of Attorney to the Attorney-in-Fact.

IN THE WITNESS WHEREOF, this Power of Attorney has been duly
executed by the Company on this 20th day of March 2025

EXECUTED BY:

By: [Signature]
Name : Vasileios Chatzieleftheriadis

• ΤΑ ΣΥΜΒΟΛΑΙΟΓΡΑΦΩΝ
• ΤΡΙΑΝΤΑΦΥΛΛΑΚΗΣ - ΑΝΝΑ ΣΚΑΡΙΜΠΑ
• ΛΟΚΟΤΡΩΝΗ 58 - ΠΕΙΡΑΙΑΣ
• ΦΥΛΑΚΕΙΟ ΚΟΛΟΚΟΤΡΩΝΗ 72 - ΠΕΙΡΑΙΑΣ
• 225902740 - ΔΟΥ: Α' ΠΕΙΡΑΙΑ

Ο κάτωθι υπογεγραμμένος Γεώργιος
Τριανταφυλλάκης, Συμβολαιογράφος
Πειραιά, βεβαιώνω ότι το παρόν έγγραφο
υπογράφηκε ενώπιόν μου από τον
Βασίλειο Χατζηελευθεριάδη.

The undersigned Georgios Triantafyllakis,
Piraeus Notary Public, certify herewith
that this document has been signed before
me by Vasileios Chatzieleftheriadis.

Athens 20/03/2025

The Notary Public



Έγγραφο όμοιο του συνημμένου στην υπ'
αριθμόν 8222/20-03-2025 πράξη μου.

This document is identical to the one
attached at my notarial deed no 8222/20-
03-2025.

Athens 20/03/2025

The Notary Public



ΠΛΗΡΕΞΟΥΣΙΟ

ΓΝΩΣΤΟΠΟΙΕΙΤΑΙ ΣΕ ΟΛΟΥΣ ΔΙΑ ΤΟΥ ΠΑΡΟΝΤΟΣ ότι η Eletson Corporation, μια αλλοδαπή εταιρεία της Λιβερίας που έχει ιδρυθεί με αριθμό (C-19741) σύμφωνα με τους νόμους της Λιβερίας, με έδρα την οδό Κολοκοτρώνη 118, Πειραιάς, Ελλάδα (η «Εταιρεία»), διορίζει με την παρούσα τον κύριο James Mawoh, από την πόλη Μονρόβια, Δημοκρατία της Λιβερίας, ως αληθή και νόμιμο πληρεξούσιο. Ο πληρεξούσιος έχει την εξουσία να ενεργεί στο όνομα της Εταιρείας και τη θέση της, και για λογαριασμό της Εταιρείας, για να εκτελέσει τα εξής:

1. Να κινήσει διαδικασίες εκ μέρους της Εταιρείας προκειμένου να απαγορεύσει στον Αναπληρωτή Ληξίαρχο του Υπουργείου Εξωτερικών της Δημοκρατίας της Λιβερίας και το Υπουργείο Εξωτερικών μέσω του Υπουργού Εξωτερικών / Μητρώου, καθώς και όλους τους πράκτορες που ενεργούν υπό την εξουσία τους, περιλαμβανομένων της LISCRLLC και όλων των ατόμων ή οντοτήτων που ενεργούν υπό την εξουσία τους, καθώς και οποιεσδήποτε εταιρείες ή άτομα προσπαθούν να σφετεριστούν ή να ασκήσουν εταιρικές εξουσίες που έρχονται σε αντίθεση ή υπονομεύουν τα νόμιμα συμφέροντα της Εταιρείας.
2. Να επιδιώξει όλα τα αναγκαία νομικά μέτρα εντός της Λιβερίας για την προστασία των εταιρικών δικαιωμάτων της και να λάβει τα απαραίτητα μέτρα. Αυτό περιλαμβάνει, αλλά δεν περιορίζεται σε επιδίωξη ασφαλιστικών μέτρων και άλλων ισοδύναμων μέτρων που ενδέχεται να είναι αναγκαία για να αποφευχθεί ανεπανόρθωτη ζημία στην Εταιρεία.
3. Για όλους τους παραπάνω σκοπούς που σχετίζονται με το συμφέρον της Εταιρείας, ο πληρεξούσιος εξουσιοδοτείται κατά την διακριτική του ευχέρεια, να εμφανίζεται ενώπιον αρμόδιων υπηρεσιών και δικαστηρίων, δημοσίων αξιωματούχων, συμβολαιογράφων και άλλων αρχών σχετικά με το συμφέρον της Εταιρείας.
4. Να προβεί σε οποιεσδήποτε άλλες ενέργειες που ο πληρεξούσιος κρίνει κατά την απόλυτη και διακριτική του ευχέρεια αναγκαίες ή σκόπιμες για να εφαρμόσει οποιαδήποτε ή όλα τα αναφερόμενα στην παρούσα εξουσιοδότηση και (χωρίς να περιορίζεται από τα ανωτέρω) να συμφωνήσει με τη μορφή τους και να κάνει, υπογράψει και εκτελέσει οποιοδήποτε έγγραφο το οποίο ο πληρεξούσιος θεωρεί αναγκαίο ή σκόπιμο σε σχέση με τους σκοπούς που αναφέρονται στην παρούσα εξουσιοδότηση.

Η Εταιρεία αναλαμβάνει την υποχρέωση να επικυρώσει και να επιβεβαιώσει οποιαδήποτε ενέργεια ή πράξη την οποία θα αναλάβει ή νόμιμα προκαλέσει ο Πληρεξούσιος με την κανονική άσκηση οποιασδήποτε εξουσίας βάσει αυτής της εξουσιοδότησης και να αποζημιώσει τον πληρεξούσιο για όλες τις ευθύνες, κόστη και δαπάνες που προκύπτουν από την ορθή άσκηση οποιασδήποτε εξουσίας βάσει αυτής της εξουσιοδότησης.

Η εξουσία του πληρεξουσίου βάσει αυτής της εξουσιοδότησης θα παύσει να ισχύει μόλις επέλθει το πρώτο από τα εξής γεγονότα:

Α) Η ολοκλήρωση όλων των διαδικασιών που σχετίζονται με την αίτηση για τη Διαταγή Απαγόρευσης.

Β) Η Εταιρεία να δώσει γραπτή ειδοποίηση ανάκλησης αυτής της εξουσιοδότησης στον πληρεξούσιο.

ΣΕ ΠΙΣΤΩΣΗ ΤΩΝ ΑΝΩΤΕΡΩ, το πληρεξούσιο αυτό υπογράφεται από την Εταιρεία την 20^η ημέρα του Μαρτίου 2025

ΥΠΟΓΡΑΦΗ ΑΠΟ

Από:

Όνομα: Βασίλειος Χατζηελευθεριάδης

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that Eletson Corporation a non-resident Liberian corporation duly incorporated with number (C-19741) under the laws of Liberia, and with its principal place of business at 118, Kolokotroni Street, Piraeus Greece, (the "Company") do hereby appoint Mr. James Mawoh, of the City of Monrovia, Republic of Liberia as its true and lawful Attorney-in-Fact. The Attorney-In-Fact is authorized to act in the Company's name, place, and stead, and on behalf of the Company, to perform the following:

1. Institute proceedings on behalf of the company to prohibit the Deputy Registrar of the Ministry of Foreign Affairs of the Republic of Liberia, and the Ministry of Foreign Affairs by and thru the Minister of Foreign Affairs/Registrar, and all agents acting under the scope of its authority including the LISCRLLC and all individuals or entities acting under their authority as well as any corporations or individuals attempting to usurp or exercise corporate powers that conflict with or undermine the legitimate interests of the Company.
2. Pursue all necessary legal remedies within Liberia to protect its corporate rights, and obtain appropriate relief. This includes, but is not limited to, seeking injunctive orders, and other equitable relief as may be necessary to prevent irreparable loss to the company.
3. For and all the above-mentioned purposes related to the Company's interest, the Attorney-In-Fact is authorized, at their discretion, to appear before relevant agencies and courts, public officials, notaries, and other authorities in relation to the Company's interest.
4. To do all other acts and things as the Attorney should in his absolute and unfettered discretion deem necessary or advisable for the purpose of giving effect to all or any of the actions hereby contemplated and (without prejudice to the generality of the foregoing) to agree to the form and to make, sign and execute any and all documents whatsoever which the Attorney-In-Fact may deem necessary or advisable in connection with the purpose herein mentioned.

The Company undertakes to ratify and confirm any act or thing whatsoever that the Attorney-In-Fact shall do or lawfully cause to be done in the proper exercise of any power under this Power of Attorney and to indemnify the Attorney against all liabilities, costs and expenses incurred in the proper exercise of any power under this Power of Attorney.

The authority of the Attorney-In-Fact under this Power of Attorney shall cease upon the earliest of:

- A) The conclusion of all proceedings relating to the Petition for the Writ of Prohibition

- B) The Company giving written notice of revocation of this Power of Attorney to the Attorney-in-Fact.

IN THE WITNESS WHEREOF, this Power of Attorney has been duly executed by the Company on this 20th day of March 2025

EXECUTED BY

By: 

Name : Vasileios Chatzieleftheriadis

ΕΤΑΙΡΕΙΑ ΣΥΜΒΟΛΑΙΟΓΡΑΦΩΝ
ΓΕΩΡΓΙΟΣ ΤΡΙΑΝΤΑΦΥΛΛΑΚΗΣ-ΑΝΝΑ ΣΚΑΡΙΜΠΑ
ΚΩΛΟΚΟΤΡΩΝΗ 58 - ΠΕΙΡΑΙΑΣ
ΑΡΧΕΙΟΦΥΛΑΚΕΙΟ ΚΩΛΟΚΟΤΡΩΝΗ 72- ΠΕΙΡΑΙΑΣ
ΑΦΜ: 996902740 - ΔΟΥ: Α' ΠΕΙΡΑΙΑ

Ο κάτωθι υπογεγραμμένος Γεώργιος Τριανταφυλλάκης, Συμβολαιογράφος Πειραιά, βεβαιώνω ότι το παρόν έγγραφο υπογράφηκε ενώπιόν μου από τον Βασίλειο Χατζηελευθεριάδη.

The undersigned Georgios Triantafyllakis, Piraeus Notary Public, certify herewith that this document has been signed before me by Vasileios Chatzieleftheriadis.

Athens 20/03/2025

The Notary Public



Έγγραφο όμοιο του συνημμένου στην υπ' αριθμόν 8222/20-03-2025 πράξη μου.

This document is identical to the one attached at my notarial deed no 8222/20-03-2025.

Athens 20/03/2025

The Notary Public



EMC INVESTMENT CORPORATION
Office of Registry: Monrovia, Liberia

Minutes of a Special Meeting of the Board of Directors of the above Corporation (the "Corporation" or the "Company") held at the ground floor at 1 18, Kolokotroni Street, Piraeus Greece on 3 January 2025 at 09:00 hours

There were present whether in person or by telephone conference: Vasileios Chatzieleftheriadis, Laskarina Karastamati and Vassilis Kertsikoff, all Directors.

All the Directors of the Corporation entitled to vote agreed to hold this Meeting waiving prior notice.

Vasileios Chatzieleftheriadis acted as Chairman of the Meeting and kept the minutes thereof.

The acting Chairman stated that the Corporation requires legal representation in Liberia, and recommended the appointment of the reputable law firms of (1) Justice Advocates & Partners, Inc of Unit 9 Amir Building , 18 Street and Tubman Blvd, Sinkor, Monrovia Liberia and more specifically Mr Moses Paegar and (2) J.Johnny Momoh & Associates Legal Chambers of William R. Davies Compound, 8th Street, Sinkor, Monrovia Liberia and more specifically Mr J.Johnny Momoh, to be mandated and vested with full powers and authority to represent the Corporation in respect of any and all legal matters and issues in Liberia each of them acting singly or jointly.

Upon discussion and motion duly made and seconded, it was **UNANIMOUSLY RESOLVED:**

- A. The Corporation hereby appoints the above mentioned law firms and their members as its attorneys in law, each of them acting singly and/or jointly, to represent legally the Corporation for any legal matter in Liberia and with the power to attend and represent the above Corporation (Principal) as plaintiff or defendant before all Liberian, Civil, Private, Commercial, Bankruptcy, Tax, Administrative and Criminal Courts, of any degree and jurisdiction, not excluding the Superior and Higher Courts, the Supreme Court, the Council of State and the Court of Auditors, whether of the Ordinary Courts or of the Arbitration Tribunals before any Judge of the Court of Appeal and before any other Judicial, Administrative, Financial, Consular, Tax and Ecclesiastical Authority, as well as before any Judicial Committee on Objections. To act in support of the Principal's rights in all the main and ancillary procedural acts listed in the Code of Civil Procedure, and the corresponding foreign procedural rules, as well as to take any extrajudicial action. Therefore, to bring actions and counterclaims, as well as actions for the repossession of property leased out, arbitration actions, applications for injunctions and orders for payment and actions for restitution. To declare the procedure to be followed. To receive, serve, sign and file all kinds of pleadings and documents and documents instituting proceedings. To impeach documents as not authentic and as forged or invalid. To sign orders for execution, to receive copies of any document and executable copies of contracts and judgments, to propose, exclude, summon and examine witnesses, recuse arbitrators and experts, to exclude judges, to administer oaths, accept oaths and cause subpoenas and oaths, and to execute judgments favorable to the Principal and to appeal unfavourable ones, by all appellate means, regular and extraordinary. To make all kinds of declarations, applications, complaints, protests, stays of execution, third party stays, appeals, cross-appeals, to exercise the extraordinary remedies of appeal to the Supreme Court and review, as well as the corresponding appellate

remedies of foreign jurisdictions, to waive all or part of the right to appeal to the courts and to waive the imposition of oath and to waive the examination of parties or witnesses. To bring actions of mistrial.

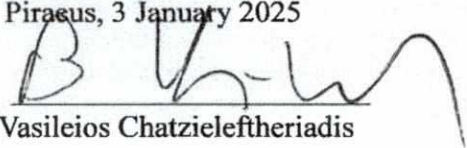
To serve demands for execution, proof of claims, mandates for execution, notices of trial, interventions. To take conservative, permanent and provisional measures. To file documents and titles, to contest such documents and titles and to make comments on proof of claims. To object to executions and the corresponding articles of foreign legislations. To request the issue of the relevant summaries, orders, titles and summaries of award reports in the name of the Principals. To waive all or part of the enforcement and auction procedures. To submit applications for postponement of auctions, postponement of execution of judgments. To file for bankruptcy. To submit restructuring, reorganisation and consolidation plans. To propose the appointment of receivers, to take part in meetings of creditors of the bankruptcy, to vote, to verify claims, to settle in bankruptcy, to determine the percentage of the settlement and to settle under any other conditions. To apply for sealing of properties, unsealing of properties and inventories of estates and other property. To be present at the action thereof and to make any objections and observations. To sign and deliver all kinds of tax declarations relating to any tax law. To sign and file recourse, objections and appeals before any competent Tax Authority or Court, in respect of any tax matter of the Principal and to attend all stages of the proceedings. To settle with any Revenue Officer in respect of any tax dispute of the Principal and to sign the deed of settlement. In particular, to instruct each of the above law firms and attorneys to appear before any competent Court and to do whatever is necessary for the representation of the Principal at the hearing or at any adjournment of hearings in connection with any trials, stays of execution or applications in Monrovia Liberia. To file motions and any other necessary documents, to file objections and to declare before any regular or arbitration Tribunal in Liberia anything necessary. To appear on behalf of the Principal and before any other court if any case should be referred for hearing and re-hearing, recognition, confirmation or validation. To declare before the Courts of all kinds whatever is lawful and to file motions or objections and any other necessary documents and in general each of them to do whatever is necessary for the execution of the above general judicial mandate even if not expressly mentioned herein, and the Principal, through its Board of Directors, declares that it ratifies and acknowledges all judicial and extrajudicial acts of its agents, officers, proxies and especially of its President, having acted or acting or to be acted upon under the authority granted, as legal, valid, effective and immune and as if made by the Company itself, and that this authorizing resolution and mandate shall be effective until revoked and notice of its revocation is duly given.

- B. Any Director of this Corporation to issue a power of attorney at any time to any Attorney in Fact at their outmost discretion, as necessary for the Corporation to be legally represented before any court or authority in Liberia.
- C. Any Director of this Corporation is hereby authorized to issue certified copies of these minutes.

There being no further business, the Meeting was adjourned.

I, Vasileios Chatzieleftheriadis, Director of EMC Investment Corporation hereby certify that the present is a true copy of the Minutes of a Special Meeting of the Board of Directors of the Corporation duly held on 3 January 2025 and that the said minutes and resolutions adopted therein have not been modified and are still in force and effect.

Piraeus, 3 January 2025


Vasileios Chatzieleftheriadis

ELETSON CORPORATION
Office of Registry: Monrovia, Liberia

Minutes of a Special Meeting of the Board of Directors of the above Corporation (the "Corporation" or the "Company") held at the ground floor at 1 18, Kolokotroni Street, Piraeus Greece on 3 January 2025 at 09:00 hours

There were present whether in person or by telephone conference: Vasileios Chatzieleftheriadis, Laskarina Karastamati and Vassilis Kertsikoff, all Directors.

All the Directors of the Corporation entitled to vote agreed to hold this Meeting waiving prior notice.

Vasileios Chatzieleftheriadis acted as Chairman of the Meeting and kept the minutes thereof.

The acting Chairman stated that the Corporation requires legal representation in Liberia, and recommended the appointment of the reputable law firms of (1) Justice Advocates & Partners, Inc of Unit 9 Amir Building , 18 Street and Tubman Blvd, Sinkor, Monrovia Liberia and more specifically Mr Moses Paegar and (2) J.Johnny Momoh & Associates Legal Chambers of William R. Davies Compound, 8th Street, Sinkor, Monrovia Liberia and more specifically Mr J.Johnny Momoh, to be mandated and vested with full powers and authority to represent the Corporation in respect of any and all legal matters and issues in Liberia each of them acting singly or jointly.

Upon discussion and motion duly made and seconded, it was **UNANIMOUSLY RESOLVED:**

- A. The Corporation hereby appoints the above mentioned law firms and their members as its attorneys in law, each of them acting singly and/or jointly, to represent legally the Corporation for any legal matter in Liberia and with the power to attend and represent the above Corporation (Principal) as plaintiff or defendant before all Liberian, Civil, Private, Commercial, Bankruptcy, Tax, Administrative and Criminal Courts, of any degree and jurisdiction, not excluding the Superior and Higher Courts, the Supreme Court, the Council of State and the Court of Auditors, whether of the Ordinary Courts or of the Arbitration Tribunals before any Judge of the Court of Appeal and before any other Judicial, Administrative, Financial, Consular, Tax and Ecclesiastical Authority, as well as before any Judicial Committee on Objections. To act in support of the Principal's rights in all the main and ancillary procedural acts listed in the Code of Civil Procedure, and the corresponding foreign procedural rules, as well as to take any extrajudicial action. Therefore, to bring actions and counterclaims, as well as actions for the repossession of property leased out, arbitration actions, applications for injunctions and orders for payment and actions for restitution. To declare the procedure to be followed. To receive, serve, sign and file all kinds of pleadings and documents and documents instituting proceedings. To impeach documents as not authentic and as forged or invalid. To sign orders for execution, to receive copies of any document and executable copies of contracts and judgments, to propose, exclude, summon and examine witnesses, recuse arbitrators and experts, to exclude judges, to administer oaths, accept oaths and cause subpoenas and oaths, and to execute judgments favorable to the Principal and to appeal unfavourable ones, by all appellate means, regular

and extraordinary. To make all kinds of declarations, applications, complaints, protests, stays of execution, third party stays, appeals, cross-appeals, to exercise the extraordinary remedies of appeal to the Supreme Court and review, as well as the corresponding appellate remedies of foreign jurisdictions, to waive all or part of the right to appeal to the courts and to waive the imposition of oath and to waive the examination of parties or witnesses. To bring actions of mistrial.

To serve demands for execution, proof of claims, mandates for execution, notices of trial, interventions. To take conservative, permanent and provisional measures. To file documents and titles, to contest such documents and titles and to make comments on proof of claims. To object to executions and the corresponding articles of foreign legislations. To request the issue of the relevant summaries, orders, titles and summaries of award reports in the name of the Principals. To waive all or part of the enforcement and auction procedures. To submit applications for postponement of auctions, postponement of execution of judgments. To file for bankruptcy. To submit restructuring, reorganisation and consolidation plans. To propose the appointment of receivers, to take part in meetings of creditors of the bankruptcy, to vote, to verify claims, to settle in bankruptcy, to determine the percentage of the settlement and to settle under any other conditions. To apply for sealing of properties, unsealing of properties and inventories of estates and other property. To be present at the action thereof and to make any objections and observations. To sign and deliver all kinds of tax declarations relating to any tax law. To sign and file recourse, objections and appeals before any competent Tax Authority or Court, in respect of any tax matter of the Principal and to attend all stages of the proceedings. To settle with any Revenue Officer in respect of any tax dispute of the Principal and to sign the deed of settlement. In particular, to instruct each of the above law firms and attorneys to appear before any competent Court and to do whatever is necessary for the representation of the Principal at the hearing or at any adjournment of hearings in connection with any trials, stays of execution or applications in Monrovia Liberia. To file motions and any other necessary documents, to file objections and to declare before any regular or arbitration Tribunal in Liberia anything necessary. To appear on behalf of the Principal and before any other court if any case should be referred for hearing and re-hearing, recognition, confirmation or validation. To declare before the Courts of all kinds whatever is lawful and to file motions or objections and any other necessary documents and in general each of them to do whatever is necessary for the execution of the above general judicial mandate even if not expressly mentioned herein, and the Principal, through its Board of Directors, declares that it ratifies and acknowledges all judicial and extrajudicial acts of its agents, officers, proxies and especially of its President, having acted or acting or to be acted upon under the authority granted, as legal, valid, effective and immune and as if made by the Company itself, and that this authorizing resolution and mandate shall be effective until revoked and notice of its revocation is duly given.

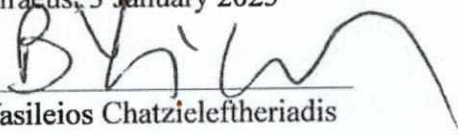
- B. Any Director of this Corporation to issue a power of attorney at any time to any Attorney in Fact at their outmost discretion, as necessary for the Corporation to be legally represented before any court or authority in Liberia.
- C. Any Director of this Corporation is hereby authorized to issue certified copies of these minutes.

There being no further business, the Meeting was adjourned.

I, Vasileios Chatzieleftheriadis, Director of ELETSON CORPORATION hereby certify that the present is a true copy of the Minutes of a Special Meeting of the Board of Directors of

the Corporation duly held on 3 January 2025 and that the said minutes and resolutions adopted therein have not been modified and are still in force and effect.

Piraeus, 3 January 2025


Vasileios Chatzieleftheriadis

I hope my email finds you well.

Please be kindly notified that as per instructions of the Deputy Registrar, the Corporate Registry has recorded the change of the AOR in respect of **EMC INVESTMENT CORPORATION** (C-10974) and **ELETSON CORPORATION** (C-19741), Liberian non-resident Corporations, and your role as an AOR for the said Corporations has been terminated today, March 19, 2025.

We value your feedback—please take a moment to complete our client satisfaction survey!

Best Regards,
Marina Ivanenko
SVP, Corporate Services and Global Administration, LISCR, LLC
LIBERIAN CORPORATE REGISTRY
22980 Indian Creek Drive, Suite 200 Dulles, Virginia 20166 USA
M: +1 571 697 9167 / D: +1 703 251 2426
O: +1 703 790 3434
Email: Mivanenko@liscr.com
www.liscr.com

The Liberian Corporate Registry does not provide tax or legal advice to its clients. Any opinions contained in this email should not be construed or interpreted as advice provided by the Liberian Corporate Registry.

REPUBLIC OF LIBERIA) IN THE OFFICE OF THE JUSTICE OF THE PEACE
MONTERRADO COUNTY) FOR AND IN MONTERRADO COUNTY, R.L

Eletson Corporation., 80 Broad Street, EMC Investment Corporation

by and thru their Attorney-In-Fact, James Mawoh of the

City of Monrovia, Republic of Liberia PETITIONERS) PETITION FOR

) THE WRIT OF

) PROHIBITION

VERSUS

)

)

The Deputy Registrar of the Ministry of Foreign Affairs of the Republic of)

Liberia, Margaret Ansumana, the Ministry of Foreign Affairs by and thru)

the Minister of Foreign Affair/Registrar, and all agents acting under the)

scope of its authority including the LISCR LLC.....RESPONDENTS)

AFFIDAVIT

Personally appeared before me, a duly qualified Justice of the Peace for and in Montserrado County, at my office in the City of Monrovia, James Mawoh, Attorney-In-Fact for Petitioners, and having been duly sworn and made oath according to law, deposed that all and singular the allegations as are set forth and contained in the foregoing Petition are true and correct to the best of his knowledge and belief, and that as to those matters of information therein, he verily believes them to be true and correct.

Sworn and subscribed to before me in my office in the City of Monrovia, this 21st day of March A.D. 2025.



JUSTICE OF THE PEACE FOR MONT.CO. R.L.

James Mawoh

ATTORNEY-IN-FACT/Affiant

\$3.00 Revenue Stamp affixed on the Original.

Exhibit 9

BEFORE THE SINGLE MEMBER COURT OF FIRST INSTANCE OF PIRAEUS

(Non-contentious proceedings)

ADDENDUM IN REBUTTAL

a) The foreign shipping company named "ELAFONISSOS SHIPPING CORPORATION", which has its registered office in Liberia, and "de facto" in Greece, at Kolokotroni Street, no. 118 in Piraeus, legally represented by its shareholder and representative, Ioannis ZILAKO, son of Nikolaos, resident of P. Psychiko, Attica, 13 Parnithos Street, with the TIN (Taxpayer Identification Number) 065443172,

b) The foreign shipping company named "KEROS SHIPPING CORPORATION", having its registered office in Liberia, and "de facto" in Greece, at Kolokotroni Street, no. 118, Piraeus, legally represented by its shareholder and representative, Stylianos ANDREOULAKI, son of Emmanouil, resident of Glyfada, Attica, 34 Tirtaiou Street, with the TIN (Taxpayer Identification Number) 013241122,

both in their capacity as shareholders of the foreign shipping company named "ELETSON HOLDINGS INC.", which has its registered office in Liberia, but "de facto" in Greece, at 118 Kolokotroni Street, Piraeus.

AGAINST

The allegedly reorganised foreign company under the name of 'ELETSON HOLDINGS INC', whose registered office is in Liberia, and whose alleged registered office is purportedly in New York as the centre of its main interests, allegedly represented by Adam Spears, pursuant to the 20th.12.2024 order of the Bankruptcy Court for the Southern District of the State of New York.

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TAX ID No. 15814
LA 0036 C-38 015

I. On the alleged change of the registered office of the Company - Objection of lack of power of attorney of the opposing party's lawyers that appeared before the Court

During the hearing of the petition of our company and the intervention of right made on behalf of the allegedly 'reorganized' Eletson Holdings Inc, it was stated by the latter's attorneys that Eletson Holdings Inc is no longer based in Liberia but is based in the Marshall Islands. As is clear from the admissions of the opposing party, which are contained in its pleadings filed before you already from 14.03.2025, the purported Board of Directors of the reorganized now intervening of right Eletson Holdings Inc was registered in the competent Liberian International Ship & Corporate Registry (LISCR) for the said companies, in implementation of its reorganization plan and subsequently initiated the process of relocation to the Marshall Islands, where it is stated that it continues as the same entity. These allegations by the opponent are unfounded for the following reasons:

A. If it is indeed true that there has been a relocation (re-domiciliation) of the registered office of Eletson Holdings Inc. from the Liberian corporate registry where the company has been registered **since 1985** to the corporate registry of the Marshall Islands, which allegedly took place on March 14, 2025, **any such attempted relocation has been done in a fraudulent and illegal manner.** This is because any registration in the competent Liberian registry (LISCR) of the purportedly new Board of Directors of the reorganized company was made following an illegal and contrary to Liberian law change of the company's representative entitled to make entries in the company's corporate registry (Address of Record, and AOR for short).

B. In view of the above illegal change of the company's representative by an unauthorized employee of the Liberian Companies Registry (LISCR), Eletson

Holdings Inc. and its shareholders (Elafonissos Shipping Corporation, Lassia Investment Corporation, Glafkos Trust Corporation, and Family Unity Trust Corporation), brought an action before the Supreme Court of Liberia against the Liberia Companies Registry (LISCR) seeking the annulment of the actions unlawfully taken place in the Liberia Companies Registry (LISCR) as well as the annulment of all subsequent registrations. In other words, the only valid and genuine Eletson Holdings Inc. (with its registered office in Liberia, actual registered office in Piraeus and represented by the interim Board of Directors appointed by the Piraeus Court of First Instance as of November 12, 2024) immediately reacted and filed an action before the Liberian Supreme Court against the unlawful action of the Liberian LISCR corporate registry for any unlawful registration it has made with respect to the person who appears to represent Eletson Holdings Inc before that registry (commonly referred to as "AOR" /Address of Record).

C. The Supreme Court of Liberia has issued an emergency interim order ordering the Liberia Companies Registry (LISCR) to restore the parties to their previous status and to stay all further proceedings pending the outcome of the conference set to take place on 24.03.2025 before the Supreme Court of Liberia. The interim order of the Supreme Court of Liberia translated into Greek is as follows:

[A translation of the following order in Greek is provided]

The full text of the interim order as issued by the Supreme Court of Liberia is attached in evidence:

KATERIN
HENS LAWYER (C
LLISPONTOU st. A
AX ID No 1561452
TEL: 0030 698 015 66

OFFICE OF THE CLERK
SUPREME COURT OF LIBERIA
TEMPLE OF JUSTICE
MONROVIA, LIBERIA

March 19, 2025

Madam Margaret Ansumana
Deputy Registrar
Ministry of Foreign Affairs
Monrovia, Liberia

Dear Madam Ansumana:

IN RE: Eletson Holdings Inc., 890 Broad Street, Flatonisssons Shipping
Computation, 80 Broad Street, Lassa Investment Corporation,
80 Broad Street, Gilaflis Trust Corporation, 80 Broad Street
(in their capacity as Shareholders respectively), by and thru
their Attorney-In-Fact, James Mawoh of the City of Monrovia,
Republic of Liberia.....PETITIONERS

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the
Republic of Liberia, Margaret Ansumana, the Ministry of
Foreign Affairs Registrar, and all agents acting under the scope of
its authority including the LISCRL LLC.....RESPONDENTS

PETITION FOR
THE WRIT OF
PROHIBITION

By directive of Her Honor Ceineh D. Clinton-Johnson, Associate Justice presiding in
Chambers, you are hereby cited to a conference with Her Honor on Monday, March 24, 2025, at
the hour of 10:00 a.m., in connection with the above captioned case.

You are hereby ordered to return the parties to status quo ante, and stay all further
proceedings pending the outcome of the conference.

Kind regards,

Very truly yours,

Clerk, Supreme Court, R.L.

S E A L :

After the discussion before Your Court on April 1st, we were informed that the judge of the Supreme Court of Liberia decided on March 28 not to issue a decision on our petition (the decision was announced to our Liberian lawyer on April 1st), therefore the question of the legality of the company's relocation to the Marshall Islands remains open and will be decided by the competent fora.

D. Notwithstanding all of the above, it is evident that since the contested reorganization order of the Court of the Southern District of New York has not been recognized, either in Liberia or in Greece, any relocation of Eletson Holdings Inc anywhere pursuant to that order has been made unlawfully and, in any event, cannot have any effect in either Liberia or Greece.

E. The most important thing, however, is that regardless of whether the registered office has been legally changed (which we do not acknowledge and, on the contrary,

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we reject in any case), the Company's actual registered office and COMI remain in Piraeus and the need to appoint an interim management is not limited at all by this alleged change of its registered office, on the contrary, it remains urgent and necessary. At this point, it should be noted that, according to the established case law of the Piraeus courts as well as the Supreme Court, companies falling within the scope of Law 791/1978, such as our company, are governed by the law of their registered office only as regards to their constitution and their legal capacity, while for all the other matters they are governed by the law of their effective seat (SC [Supreme Court of Greece] 1439/2023), in this case by the Greek law since, as we explain below, Eletson Holdings Inc has had since its incorporation (and still has) its effective seat and its center of main interests in Piraeus.

In the above circumstances, in addition to the objection in regards to the opposing's party standing, already raised in our pleadings of 01.04.2025, we also legitimately raise objection of lack of power of attorney of the attorneys that appeared before you, since it follows that these persons have not received orders from its legitimate management, which is still the one registered in the Liberian company register as evidenced by the certificate of officers dated 3/1/2025 (Ex. 01) which includes solely and exclusively the persons appointed under the interim order of Your Court dated 12.11.2024.

F. All the above issues were examined by the Athens Multi-Member Court of First Instance during the hearing of 19.3.3025 (a) of the petition of 3.2.2025 under GFN (general filing number) 25046/2025 of the "reorganized" Eletson Holdings Inc for the recognition in Greece of the decision of the bankruptcy court for the Southern District of New York in case 23-10322 and the corresponding order of 4.11.2024 of the same court and (b) of our intervention of right of 4.2.2025 with GFN (general filing number) 26019/2025 (which we brought together with Eletson Holdings Inc represented by the provisional management appointed by the interim order of 12.11.2024 of the President of the Service of the Piraeus Single Member Court of First Instance (See Ex. A and 11 respectively). During that discussion, both parties representing Eletson Holdings Inc (i.e., the "restructured" according to the opposing party Eletson Holdings Inc, represented by Adam Spears and the Eletson Holdings Inc represented by the interim management appointed pursuant to the interim order of 12.11.2024 of Your court) raised objections in regards to the opposing's party standing and the issue of where is the center

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of Eletson Holdings Inc's main interests (in New York, as stated by the opposing parties or in Piraeus where the company's Board of Directors meets and all business decisions are taken since the company's incorporation in 1985), an issue on which the recognition in Greece - or not - of the bankruptcy decision will depend, in accordance with the provisions of Law 3858/2010 which ratified the model law on cross-border bankruptcies of UNCITRAL., was brought before the Athens Court of First Instance (before which lengthy witness statements were made by the witnesses)

As these matters are in any event preliminary in order for Your Court to determine who is authorized to represent Eletson Holdings Inc and under what circumstances, as well as where its COMI is, Your Court has the statutory power to order, ex officio, the, reasonable and justifiable, according to Article 249 of the Civil Procedure Code, adjournment of the discussion and the publication of the decision on our legal petition until a final decision has been issued by the Athens Multi-Member Court of First Instance on the aforementioned petition of the "restructured" Eletson Holdings Inc - for the rejection of which, as already explained in our pleadings before You, we and the Company have intervened in the main proceedings for the recognition of the decisions of 25.10.2024 and 04.11.2024 of the US Bankruptcy Court on the reorganization of our company, and this for the sake of the proper administration of justice, of the harmonization of the judicial judgment and to avoid the issuance of contradictory decisions and the circumvention of legal certainty.

II. ON THE HEARING AND THE WITNESS STATEMENTS

A. On the hearing of the evidence of our witness, Ms Laskarina Karastamatis

1. From the testimony at the hearing of our witness, Ms Laskarina Karastamatis, whose family's interests include the foreign shipping company 'LASSIA INVESTMENT COMPANY', which holds shares representing approximately 30 % of the share capital of Eletson Holdings Inc and who had been Chairman and for a number of years a member of the Board of Directors of the Company, until the 8th.11.2024, when she resigned, having, for this reason, personal knowledge and direct perception of the general operation of the Company and of the events that led to the issuance of the Arbitration Decision of 29.09.2023 and the disputed decision of 25.10.2024 Voluntary Bankruptcy Order (Chapter 11); it was

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fully and indisputably proven that the Company is the parent company of the multi-family shipping company "ELETSON", and that the Company's actual registered office was and remains in Greece, and more specifically in Piraeus, where it maintains offices at 118 Kolokotroni Street.

With regard to the absolutely crucial issue of the Company's COMI, Ms Karastamatis testified that even the Company's opposing parties were claiming in the USA that its actual registered office was in Greece, and this was also stated in legal documents, such as the decision of the Bankruptcy Court.

2. Further, having in her aforementioned capacity full and personal knowledge of the history of the disputed case as a whole, Mrs Karastamatis gave to Your Honour a full history of the dispute from its beginning to the need for the appointment of an interim management, referring to the arbitration held in New York between Eletson Holdings Inc and Levona, which resulted in the arbitration agreement of 29.9.2023 arbitration award (See Exb. 4) confirming the alignment of interests of Levona and Pach Shemen and making the following judgments which are a damning indictment of the bad faith faced by Eletson Holdings Inc in the bankruptcy case which is simply a tooling of Levona to avoid compliance with the aforementioned arbitration award¹.

¹ (See 7th page starting from the end of the Greek translation):

"The following are hereby acknowledged:

1. *Eletson has effectively exercised the buy-out right granted through the BOL by date of February 22, 2022, on March 11, 2022, and any purported condition precedent to the exercise of that right was either satisfied or waived.*
2. *As of March 11, 2022, Defendant Levona had no ownership interest in Eletson Gas.*
3. *The Company exercised its rights under the BOD to designate three entities - Fentalon, Apargo and Desimusco (the Preferred Shareholders) - related to the Plaintiffs' principals as the parties to receive the Company's preferred shares previously held by Levona.*
4. *The Preferred Shares in the Company were transferred to the Preferred Shareholders, effective on March 11, 2022, and the Preferred Shareholders are permitted transferees under the LLCA. They have agreed to be bound by this Resolution and any Resolution adopted thereunder.*
5. *Eletson Holdings and Eletson Corporation have never held any of the company's preferred stock.*
6. *The shares of the subsidiaries controlling the vessels Symi and Telendos were transferred to Levona as of 11 March 2022 as Consideration for the Call Option in relation to the BOL. As*

of 11 March 2022, Levona retains all rights related to the ownership of the subsidiaries of these vessels.

7. *The Insurance Measures Decision shall remain in force until a final judgment is rendered on any Arbitral Award or any other decision of such Arbitrator.*
8. *Levona, Murchinson and Pach Shemen, are each one alter ego of the other with respect to each fact proven in this case and each type of damages awarded hereunder. Any reference to Levona herein therefore refers to all alter egos, and for the avoidance of doubt, any judgments against Levona also refer to each alter ego thereof.*
9. *Levona breached the LLCA and its related obligations, including, without limitation, its common law and contractual obligations to Plaintiffs and the Company, in at least the following ways:*
 - i. *Bribing an employee of Eletson Corporation and representative of the Company, Peter Kanelos, resulting in his disclosure of confidential Company information;*
 - ii. *Breaching confidentiality obligations by disclosing confidential Company information to third parties, failing to take measures to recover such information, and then deceiving Plaintiffs and the Company about such breaches after becoming a shareholder of the Company;*
 - iii. *Actively engaging in unlawful conduct that caused the Company's financiers to turn against the Company and Plaintiffs, including, without limitation, causing the seizure of five of the Company's vessels and failing to disclose such wrongful conduct to Eletson or the Company after becoming a shareholder of the Company,*
 - iv. *By failing to acknowledge that Eletson fully complied with the terms of the BOL Purchase Right and by failing to act in good faith by concealing its purported belief that the Company could or might not fulfill the terms of the BOL,*
 - v. *Claiming to be acting on behalf of the Company in its business transactions with third parties, among others by attempting to sell the Company's assets to its main competitor, Unigas, and concealing that violation from Plaintiffs,*
 - vi. *Unlawfully threatening Eletson and its affiliated officers and directors, including by filing lawsuits against them;*
 - vii. *Unlawfully claiming to have seized control of the Company's board of directors after March 11, 2022;*
 - viii. *Unlawfully claiming to direct the day-to-day operations of the Company after March 11, 2022;*
 - ix. *Unlawfully claiming to assert control over the assets of the Company after March 11, 2022,*
 - x. *Unlawfully claiming that it convened and held meetings of the Company's Board of Directors without following the proper procedures and for unlawful and improper purposes of approving illegal and improper conduct after March 11, 2022;*
 - xi. *Violating its obligations under the LLCA, including, without limitation, by, among other things, allegedly terminating the management agreements that Eletson Corporation has with the Company's subsidiaries, by altering the management of the Company's subsidiaries, excluding Eletson Corporation from communicating*

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In particular, **she testified before you the following extremely crucial facts in this regard:**

- a) That this is a major dispute that is being ongoing almost 3 years and has gone through many phases, it has its history and its roots in a partnership between Eletson Gas and Blackstone.
- b) That the partnership with Blackstone started in 2013, then things changed, as did the economy, in general, at that time when Blackstone wanted to withdraw from the partnership, asking for a sum of money for this purpose, which, however, the Company could not afford.
- c) That, after that, the members of the Company's management learned that Blackstone had managed to sell its stake in Levona, which is another creation of a large Canadian fund that identifies vulnerable companies and enters in them in order to break them up and get the most out of them.
- d) That the members of the Company's management were thus found to be partners with Levona, which, they learned afterwards, was the result of a huge conspiracy, as was amply demonstrated in the arbitration tribunal in New York, which the Company solemnly won, and it was proven with conclusive evidence that Levona entered the Company with a "funny" sum of 3 million, which we could well have provided to Blackstone from the beginning.
- e) That all of this was done with the help of Peter Kanelos, who was the CFO of the Company, and who managed by taking a lot of actions, for which he is now charged

with the Company's financiers, (violations) which Levona knew that were unconventional and in violation of the LLCA; and

10. By violating the Interim Measures Decision of this arbitration:

- i. *By illicitly declaring the Company in default of paying the loan from Levona and further by terminating the loan.*
- ii. *By attempting to sell vessels, including the Symi and Telendos, while the Interim Measures Decision was in force; and*
- iii. *By directing and/or causing levona's subsidiaries to purchase a controlling interest in securities of Eletson Holdings in January 2023 to initiate and subsequently cause litigation against Eletson Holdings and the filing of an involuntary bankruptcy petition against Eletson Holdings.*

with a felony before the Greek Courts, to bring the company to such a point that it appeared to be a "dissolved" company and so Levona joined as a partner.

- f) That Levona made it obvious that she joined not to become partners, but to win. On February 2022, an agreement (BOL) was entered into force with Levona, to which the shares of the charterers, two of the Company's largest LNG carriers, whose net worth at the time was \$23 million, were transferred in exchange for the above company to transfer to the Company the preferred shares it held in Eletson Gas, which was indeed done on March 11, 2022.
- g) That Levona had given Eletson Gas a loan, under this agreement, (what has always characterized us is), so the Company owed Levona and this was never denied, as it was always characterized by honesty in its dealings.
- h) That in the summer of 2022 the Company was informed on the phone that Levona attempted to sell certain Eletson Gas vessels to Unigas, which is one of the Company's toughest competitors, which are a specialized class of vessels whose cargoes are sensitive and need a more general expertise to transport them. That Levona attempted to sell our vessels to the Company's competitor and the Company's management could not understand what had happened because, yes, there was the loan, but the Company was the holder of the preferred shares.
- i) That it was later revealed that members of the Company's management had fallen into a trap because, according to Levona's allegations, they had not followed certain formal procedures for exercising a right to acquire the preferred shares and thus Levona claimed that the Company had not become a preferred shareholder.
- j) That in order to resolve the above situation, the Company resorted to arbitration, which began in the summer of 2022 and in the summer of 2023 the arbitration decision was issued, which solemnly vindicated the Company, as the Arbitral Tribunal ruled that all conditions under the BOL had been met and awarded Levona \$100 million in damages, half of which to Eletson Gas, the other half to the Cypriot companies and a smaller amount to the Company.
- k) That, at that point, the Company's opposing parties, because they understood that they would lose the arbitration, surrounded the Company in a different way from Eletson Gas (the stake has always been and is Eletson Gas) attempted to "enter through the back door", which was the Company, because Eletson Gas owns the Company's common shares and the Cypriot shares. The Company, as owner of the

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tankers, had issued a debenture loan in America in 2023, which was the second debenture loan it had issued, the first debenture loan was in 1993, which was repaid in full and well before its 10year maturity.

- 1) That in 2018 the Company had financial difficulties, then some arrangements and agreements were made with the main bondholders and in 2019 the debt was restructured, because the bondholders sold 13 tankers, i.e. the loan was paid at a large percentage. So, without denying that there were debts owed by the Company, Ms. Karastamatis testified that this restructuring of the Company's debt in 2018 was successful until Levona appeared through its subsidiary and already intervening in this trial, as well as in the trial before the Athens Multi-Member Court of First Instance, Pach Shemen which filed an involuntary bankruptcy petition to avoid compliance with the arbitration award issued in favor of Eletson Holdings Inc.

This was because the Company's counterparties, when they learned of the situation, located the old bondholders (noting that Pach Shemen had never been a bondholder), and more specifically the most important of them, and bought out their proportion, whereupon, being already "fake" bondholders of the Company, they "dragged" the Company into involuntary bankruptcy in the courts, where the management of the Company was forced to resort to Chapter 11, i.e. to consent to the voluntary bankruptcy of the Company.

3. In response to questions from Your Court and to persistent, repeated questions from the attorneys of the intervening companies, regarding how the members of the Company's Board of Directors were forced to consent to the Chapter 11 proceedings in the United States, Ms. Karastamatis' answer was that in the context of voluntary bankruptcy, the Company's management would have been able to submit its own reorganization plan, whereas in involuntary bankruptcy this possibility is not provided for. She therefore testified that the Company's management was forced to consent to the Chapter 11 proceedings, believing at that time that it was the only thing it could do in order to preserve the arbitration award already made in favour of the Company.

And this at a time when the plaintiffs in the arbitration proceedings were the Company and its subsidiary, Eletson Corporation, therefore a possible bankruptcy under Chapter 7 of the

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US Bankruptcy Code of the Company would probably result in the annulment of the arbitration award of 29.09.2023, with certainly disastrous consequences for the entire Eletson Group.

Therefore, the management of the Company acted in this way, because it faced a dead-end, and all the actions decided in this regard tended to get the Company out of Chapter 7 because they had an advantage, the arbitration award, which they wanted to preserve.

Ms Karastamatis testified that all of the above was taken into account by the bankruptcy court and even at some point the bankruptcy judge called the bankruptcy "made up".

Finally, Ms. Karastamatis was asked if the jurisdiction of the Bankruptcy Court for the Southern District of New York was challenged during the bankruptcy proceedings and if not, why not. She responded that, to the best of her recollection, the involuntary bankruptcy petition was denied in its entirety.

As to the relevance of jurisdiction in the course of voluntary reorganisation proceedings, the question is a legal one and is beyond the capacity of a witness. Besides, this issue is not legally critical to the petition under consideration, which was the subject of the intervention of right of the opposing party. However, since it was implied by the opposing party during the discussion that the petition under consideration was improperly **brought (although no objection of impropriety is raised in its intervention of right, but this (the objection) is first, inadmissibly, introduced through its submissions before you)** we point out that there is no contradiction whatsoever in the procedural conduct of Eletson Holdings Inc during the bankruptcy proceedings in New York and afterwards. Firstly, it was not possible to challenge the jurisdiction of the New York court on the basis of provisions of Greek law, since, as is well known, each court determines its jurisdiction by *lex fori*. Most importantly, however, it is accepted that, under the international regime of the UNCITRAL (L. 3858/2010), the COMI constitutes a prerequisite for the recognition of foreign main proceedings by acting as a link of indirect jurisdiction", and it "does not establish an exclusive jurisdictional basis as it is the case under the EU regime of Regulation 848/2015. Accordingly, claiming (either we the current petitioners or Eletson Holdings Inc represented by the interim management appointed by the temporary order of Your Court on 12.11.2024)

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that the foreign insolvency proceedings resulting in No. 1212/25.10.2024 judgment of the Bankruptcy Court for the Southern District of New York was conducted before a court of a state in which Eletson Holdings Inc does **NOT** have its center of main interests (as required by Law 3858/2010), we do not necessarily challenge the jurisdiction of the bankruptcy court for the Southern District of New York and we are not in conflict with the stated non-challenge of that jurisdiction during the bankruptcy proceedings. In other words, under the regime of the UNCITRAL model law (Law 3858/2010), it is not impossible that the bankruptcy court may have jurisdiction under its own procedural rules, but that the relevant judgment may not be eligible for recognition before a court in another state where the UNCITRAL model law applies because the CCS of the bankrupt company was not located in the state of the court that issued the judgment under recognition. All of the above will, of course, be decided primarily by the Athens Multi-Member Court of First Instance where the opposing parties chose to file the aforementioned petition for recognition of the judgment of the Bankruptcy Court for the Southern District of New York

4. a. With regard to the number of members of the Board of Directors of the Company, Mrs.Karastamatis testified, in response to relevant questions of both Your Court and the attorneys of all the parties, that the Board of Directors of the Company, when the Company was established in 1985, was a small board consisting of 4 persons, namely the founders of the Company, the brothers Apostolos and Grigoris Hadjieleftheriadis, and their brothers-in-law Errikos Kerchikov and Ioannis Karastamatis), however, later, these same persons amended the statutes of the Company, stipulating that each family would appoint 2 members to it, as well as the participation of independent advisors who were not members of the families, establishing now the 8-member composition of the Board of Directors.

b. Ms. Karastamatis repeatedly explained to Your Court that the Company's corporate documents (its Articles of Association and Bylaws) provide for an 8-member board of directors. The 8-member board of directors is a provision of the articles of association and by-laws and not some mere practice, as was implied by the opposing party, as well as by Pach Schemen. Since Eletson Holdings Inc is the parent company of a large shipping company, the formulas had to be followed and the statutes and by-laws had to be applied, otherwise, any Board decision could not stand against counterparties of the Company itself and its subsidiaries. Ms. Karastamatis therefore demonstrated the need to seek interim

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management from Your Court to convene a General Meeting to elect new Board members, which could not be done by the remaining 4 members.

c. As for her resignation from the Board of Directors of the Company on 8.11.2024, Mrs.Karastamatis testified that, after 3 years of continuous litigation in America, she felt that she had nothing more to offer to the Company, as she was mentally exhausted due to the intensity of the legal battle in the United States, under unbearably stressful conditions.

5. Ms Karastamatis further stated that the urgent need to appoint an interim management of the Company was to enable the Company to take action in the United States, on the one hand, by appealing against the decision of the Bankruptcy Court and defending its interests in the arbitration proceedings, and on the other hand, in Greece, by ensuring the recognition of the arbitral award of 29.09.2023 in Greece.

B. On the statement of the opposing party's witness

1. On the side of the opposing party, Mr Dimitrios Athanasiou was examined before You as a witness, who, it should be noted, in order to weigh his credibility, testified before You that he has no connection with the Company, neither as a shareholder nor otherwise, but as a professional in shipping since 1989, as a shipping broker in Piraeus since 1981. That he has been called as a witness by reorganized Eletson,

2. He confirmed that the Eletson shipping group is one of the largest in Greece and internationally with a long history. He also testified that he believes that the center of main interests of Eletson Holdings Inc is in New York because that is what he read in the press (!!!) while the headquarters of Eletson Corporation is in Greece. That he had shipbroker friends who worked for Eletson Corporation, which was such a big company that one could not be unaware of it.

Asked by our attorney "where is the headquarters of Eletson Holdings in the USA" he replied that he does not know, and he knows about it the things he reads in the shipping press, while to the question "where is the headquarters of Eletson Corporation" he replied that it has been for many years in Piraeus, 118 Kolokotronis Street, that when it started in 1989 it was already a very well-known company. That

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he does not know if anything had changed in Liberia. That Eletson Corporation is a subsidiary of Eletson Holdings, and that the vessels are managed by Eletson Corporation. He was asked if he knows of any office for the management of corporate affairs in the USA, and he replied that he does not, except for its address in Piraeus at 118 Kolokotroni Street.

When he was asked, when questioned, the press of which period of time he meant, he replied, printed press dated on 2013 when the debenture loan was issued as well as the recent press reporting the problems that arose with the bankruptcy proceedings in the USA. When asked if he knew if Eletson Holdings Inc had any other activities other than taking the 2013 debenture loan, he replied that he did not know and confirmed that he did not read in the press how Eletson Holdings Inc's center of main interest was in the USA, he just read that it took a debenture loan in the US.

III. On the other party's individual pleas in law

In addition to what we have already put forward in the document of our pleadings of 01.04.2025 before Your Court, in order to reject the intervention of right of the opposing party, we also submit the following in order to defend what is stated in the statement of the opposing party's pleadings:

A.

1. The allegations of pages 1-30 of the intervening "reorganized" Elletson Holdings Inc. are legally irrelevant, as, since the bankruptcy decision has not been judicially recognized in Greece under the provisions of L. 3858/2010, any enforcement decisions issued in the United States of America have no effect in the Greek legal order.

That being said, all of the opposing party's allegations concerning the creditors' reorganization plan and the changes it envisages for our company (see, for example, para. 11-12, 30-42, 49-59, 83 of its pleadings) must be dismissed as inadmissible, otherwise as legally unfounded, taking into account that the above decision of the

United States Bankruptcy Court has not yet been recognized in Greece and henceforth does not produce legal effects in the Greek legal order.

2. **With regard to the financing of the Company, concerning which in** paragraph 14 of its pleadings the opposing party claims that the financing was always sought in the United States, we note that this claim is unfounded, as Eletson Holdings Inc. had contacts with banks and financial institutions and corresponding financing all over the world, as is evident from the loan agreements submitted to Your Court.
3. Further, as regards the opposing party's claim that the Greek specialized shipping companies are not the actual owners of the ships, concerning which in paragraphs 17-19 the opposing party, in order to undermine the Company's activity, claims that the Greek shipping companies are allegedly bareboat charterers, which are owned by subsidiaries of Oaktree, we note that the above allegation of the opposing party is unfounded and misleading, because the chartering of the ships is part of a form of financing (sale and lease back agreement) and the actual owners of the ships in question remain Greek shipping companies, as has been explained in detail in the background to our main submissions (as well as in our petition in dispute itself).
4. **Furthermore, with regard to the opposing party's allegation** concerning the shareholding composition of Eletson Gas, concerning which, in particular, in paragraph 18 of its pleadings, the opponent claims that the company Levona Holdings Ltd also participates in the company Eletson Gas LLC, in which it holds 100% of its preferred shares and 40.5% of its ordinary shares, we note that this claim is also unfounded, as the shareholders of Eletson Gas LLC are on the one hand the Company, which holds its ordinary shares, namely 13.000.000 ordinary shares, which is the total (100%) of the ordinary shares, on the other hand, the three Cypriot companies, namely Apargo Limited, Desimusco Trading Limited and Fentalon Limited, holding the preferred shares, namely 8.811.080 preferred shares, which is the total (100%) of the preferred shares. This has even been confirmed by the Arbitration Award dated 29.09.2023, which has been confirmed by the Federal Court of New York.

B. On the objection of lack of jurisdiction

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1. On pp. 30-37 of its pleadings, the intervening Eletson Holdings Inc objects to the lack of jurisdiction of the court, claiming that the actual seat of Eletson Holdings Inc was never in Greece. Similar allegations were made by the opposing parties claiming that the company's center of main interests was in New York **even before the insolvency proceedings at issue were initiated.**

This claim of the opposing party is completely untrue, since, as it emerged from the hearing, and our pleadings submitted before You on 01.04.2025 (see p. 45 et seq.), it was proven that since 1985, all meetings of the Board of Directors and all its decisions have been taken at the actual seat of the company located in Piraeus, at 118 Kolokotronis Street. This is indeed proven by all the minutes of the meetings of the Board of Directors and shareholders of Eletson Holdings, all of which expressly state that they were held at 118 Kolokotronis Street, Piraeus. The opposing party - herein intervening is fully aware of these minutes, as our company has relied on and submitted them in the context of the hearing of the petition for recognition of the foreign bankruptcy proceedings as the main proceedings before the Athens Multi-Member Court of First Instance, which took place on 19.03.2025, and in which the current petitioners – respondents of the intervention of right, as well as the Company, filed an intervention of right, requesting its dismissal.

2. In particular, in order to refute this claim, we mention the following, referring to the below documents:
 - a. In par. 5 p.2 of the pleadings filed on 11.1.2023 before the Bankruptcy Court for the Southern District of New York by WILIMGNTON SAVINGS FUND SOCIET FSB against the debtors ELETSON HOLDINGS INC., ELETSON FINANCE (US) LLC, and AGATHONISSOS FINANCE LLC (**ex. D 2**), it is stated "Defendant Eletson Holdings Inc. ("Eletson Holdings") is a corporation organized under the laws of Liberia with its **principal place of business in Greece**" which is translated in Greek as follows “ [The translation of the above text in Greek is provided]”
 - b. On pp. 18-19 of the agreement of 2.7.2018 for the exchange of the old bonds for new ones (attached as Exhibit A to the above document, **ex. D 2**), 8 old credit facilities with dates from 2003 to 2017 are listed, in which Eletson Holdings Inc.

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participates as guarantor, with Piraeus Bank, Emporiki, DVB Bank, Alpha Bank, Aegean Baltic Bank, Citibank Europe, Citibank London and CSIC Tankers Holding Co as counterparties.

- c. On p.25 of the aforementioned bond exchange agreement of 2.7.2018 the definition of the [ship's] Permitted Flag Jurisdiction is given "Permitted Flag Jurisdiction" means any of the Republic of the Marshall Islands, the Republic of Liberia, the Republic of Panama, the Hellenic Republic, Malta, the Republic of Cyprus, the Commonwealth of the Bahamas and the British Virgin Islands and any other jurisdiction generally acceptable to institutional lenders in the shipping industry, let determined in good faith by the Board of Directors" which includes the flags of the Marshall Islands, Liberia, Greece, Malta, Cyprus, the Bahamas, BVI and any other jurisdiction generally acceptable to institutional lenders in the shipping industry in the good faith of the Board of Directors. This demonstrates the international nature of the business activities controlled by Eletson Holdings Inc. which are not limited to the USA.
- d. On p. 158 of the aforementioned bond exchange agreement of 2.7.2018, it is stated for any notification or communication: "Any notice or communication by the issuers, ...: If to either Issuer and/or any Guarantor: **Eletson Corporation 118 Kolokotroni Street, GR 185 35 Piraeus, Greece**" which is translated in Greek as follows "[The translation of the above text in Greek is provided]"
- e. On p. 158 of the aforementioned bond exchange agreement of 2.7.2018 it is stated "The issuers will furnish to the holder upon written request and without charge a copy of the indenture and the Security Documents. Requests may be made to the Issuers of the **following address: Eletson Corporation 118 Kolokotroni Street, GR 185 35 Piraeus, Greece**" which is translated in Greek as follows "[The translation of the above text in Greek is provided]"
- f. Exhibit of the aforementioned bond exchange agreement of 2.7.2018 contains the announcement of 25.1.2019 of Eletson Holdings Inc. which indicates **Piraeus**.
- g. Similarly, in Exhibit D of the above bond exchange agreement of 2.7.2018, the contact address provided for the issuers is again 118 Kolokotroni Street, Piraeus. Likewise in the Exhibit E.

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- h. In the involuntary bankruptcy petition filed against Eletson Holdings Inc. on 7.3.2023 before the Bankruptcy Court for the Southern District of New York by creditors Pach Shimen, V Global Partners and Alpine Partners and signed by Mr. Kvie Ortiz (ex. D3), 118 Kolokotroni Street, Piraeus is listed as Debtor's address / Principal place of business, i.e. the Debtor Eletson Holdings Inc's principal place of business.
- i. Also, footnote 1 on page 1 of the Corporate Ownership Statement of the intervening Pach Shemen LLC signed by Mark Lichtenstein attached to the above-mentioned involuntary bankruptcy petition states "The Debtors in these chapter 7 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" which is translated in Greek as follows "[The translation of the above text in Greek is provided]". The same is stated in footnote 1 of Adam Spears' declaration on the following page. The same appears in footnote 1 of the declarations signed on behalf of V Global Partners LP and Alpine Partners BVI, which are also attached.
- j. In the parties' Corporate Disclosure Statement filed before the Bankruptcy Court for the Southern District of New York on 11.1.2023, Wilmington Savings Fund Society states (**ex. D4**) "Defendant Eletson Holdings Inc. is a corporation organized under the laws of Liberia and **a citizen of Liberia and Greece**" which is translated in Greek as follows: "[The translation of the above text in Greek is provided]". For the other two defendants Eletson Finance US (LLC) and Agathonssos Finance LLC it is stated that they are incorporated under the laws of Delaware USA (the former) and the Marshall Islands (the latter) and that they are subsidiaries of Eletson Holdings Inc which is a Liberian company with Greek nationality and with no other USA nationality shareholder.
- k. In the decision of 9.2.2024 of Judge Liman of the Bankruptcy Court for the Southern District of New York issued on the petition of Eletson Holdings Inc and Eletson Corporation to confirm the arbitration award issued in a dispute between Eletson Holdings Inc and Levona Holdings Ltd, it is stated in footnote 13 (p.37) "It is not disputed here that no party is domiciled or has its principal

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place of business in the United States, and that the Award concerns a commercial matter" which is translated in Greek as : "[The translation of the above text in Greek is given]" (ex. D5). Consequently, the fact that Eletson Holdings Inc. does not have its principal place of business in the United States has also been judicially determined by the bankruptcy court itself.

1. On p. 5 of the statement of 7.3.2023 of Mr. Kyle Ortiz, attorney for the petitioning creditors in support of the involuntary bankruptcy petition of the same date of Eletson Holdings Inc states "Eletson is a family-owned international shipping company, which touts itself as having **"a global presence with headquarters in Piraeus, Greece and offices in Stamford, Connecticut, and London"** which is translated in Greek as follows: "[The translation of the above text in Greek is provided]" (ex. D6). In the same document, p. 20 (par. 44) it is stated regarding jurisdiction "Courts have found proper venue in this District **where foreign corporations, like Eletson Holdings and Eletson MI**, have New York-law governed debt instruments with New York forum selection clauses" which is translated in Greek as follows: "[The translation of the above text in Greek is provided]". Regardless of whether the court has jurisdiction under New York law, it follows that Eletson Holdings Inc is treated as a foreign corporation.

From all of the above documents (and many other documents of the bankruptcy proceedings that we do not adduce in order to limit the volume of the relevant documents) it is absolutely proven and cannot be disputed that Eletson Holdings Inc had (and has) Piraeus as its principal place of business and center of its main interests.

B. On the alleged lack of merit of our petition

It is clear from the hearing and from the documents that we submit that Eletson Holdings Inc is the parent company of a large Greek shipping group that includes shipowning companies (which sometimes seek finance through leasing), a managing company and other companies that serve specific purposes of the group. The resignation of 50% of the

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company's board of directors in November 2024 rendered the company illegitimately governed, notwithstanding that the shareholders are related to each other and retain excellent relationships. Is it ever possible to argue against a counterparty that the form and legal procedure for the formation of the company's board of directors was not followed because the company's shareholders are related by blood, namely because they are cousins? Would such an allegation ever be valid and serious? As has been demonstrated by the hearing before Your Court, our petition for the appointment of interim management of the Company under Article 69 of the Civil Code is imperative and fully justified, and the characterizations of the opposing party of "blatant instrumentalization of Your Court" [Id. Para. 105 of its pleadings, but also pp. 54 et seq.], which, as has been set out in detail above, managed to create, by fraudulent and targeted actions, the circumstances of the Company's bankruptcy in America, in order to stop the arbitration proceedings against the Company's opposing parties, are to be dismissed as entirely unfounded, although rather understandable, as the opposing party judges others' actions according to its own actions, assuming that everyone is acting in abuse of the possibilities of the law, as it does itself.

IV.

Because the documents submitted and relied upon, as well as the sworn testimony of our witness at the hearing, fully confirm our allegations and the fulfillment of all the conditions required by law in this case, so that the appointment of an interim management of the Company by Your Court is imperative.

Because our claims are legal, valid and true.

Because, further, we deny and reject the intervention of right, the opposing party's pleadings, objections and claims, except those in our favour and not contradictory to our own claims.

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Because in all other respects we expressly refer to what is stated in our lawfully filed pleadings of 1.4.2025 and to all the evidence and documents submitted with them, as well as to the sworn statement of our witness, Ms Laskarina Karastamatis, before Your Court.

FOR THESE REASONS

And with express reservation of all our rights.

WE PETITION

- What is already mentioned in our pleadis of 01.04.2025 before Your Court.

Athens, 4 April 2025

The authorized lawyers

Themistoklis Sofos

Ioannis D. Markianos Daniolos

[Signature and Seal are added]

[Signature and Seal are added]

I Aikaterini Skoura, Lawyer of Athens Bar Association, Greece, being conversant and capable in both the English and the Greek language, according to Art. 36 para. 2b and c of the Lawyers' Code of Conduct Act 4194/2013, hereby confirm that I have translated the document attached hereto and certify that this is a true and full translation from Greek to English to the best of my knowledge and belief. It has full force before any judicial or other authority.

Athens, 16 of April, 2025.

The Translator and Certifying Lawyer

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ΕΝΩΠΙΟΝ ΤΟΥ ΜΟΝΟΜΕΛΟΥΣ ΠΡΩΤΟΔΙΚΕΙΟΥ ΠΕΙΡΑΙΑ

(Εκουσία Δικαιοδοσία)

ΠΡΟΣΘΗΚΗ-ΑΝΤΙΚΡΟΥΣΗ

α) Της αλλοδαπής ναυτιλιακής Εταιρείας με την επωνυμία «**ELAFONISSOS SHIPPING CORPORATION**», η οποία εδρεύει κατά την καταστατική της έδρα στη Λιβερία, εν τοις πράγμασι δε στην Ελλάδα, επί της οδού Κολοκοτρώνη αρ. 118 στον Πειραιά, νομίμως εκπροσωπούμενη από τον μέτοχο και εκπρόσωπο αυτής, **Ιωάννη ΖΗΛΑΚΟ του Νικολάου**, κάτοικο Π. Ψυχικού Αττικής, οδός Πάρνηθος αριθ. 13, με Α.Φ.Μ. 065443172,

β) Της αλλοδαπής ναυτιλιακής Εταιρείας με την επωνυμία «**KEROS SHIPPING CORPORATION**», η οποία εδρεύει κατά την καταστατική της έδρα στη Λιβερία, εν τοις πράγμασι δε στην Ελλάδα, επί της οδού Κολοκοτρώνη αρ. 118 στον Πειραιά, νομίμως εκπροσωπούμενη από τον μέτοχο και εκπρόσωπο αυτής, **Στυλιανό ΑΝΔΡΕΟΥΛΑΚΗ του Εμμανουήλ**, κάτοικο Γλυφάδας Αττικής, οδός Τυρταίου αριθ. 34, με ΑΦΜ 013241122,

αμφοτέρων με την ιδιότητα των μετόχων της αλλοδαπής ναυτιλιακής Εταιρείας με την επωνυμία «**ELETSON HOLDINGS INC.**», η οποία εδρεύει κατά την καταστατική της έδρα στη Λιβερία, εν τοις πράγμασι δε στην Ελλάδα, επί της οδού Κολοκοτρώνη αρ. 118 στον Πειραιά.

ΚΑΤΑ

Της **φερόμενης** υπό αναδιοργάνωση αλλοδαπής εταιρίας υπό την επωνυμία «**ELETSON HOLDINGS INC**», η οποία κατά το καταστατικό της εδρεύει στη Λιβερία, και **ως φερόμενη** δήθεν έδρα, ως κέντρο των κυρίων συμφερόντων της την Νέα Υόρκη, **φερόμενη ως εκπροσωπούμενη** από τον Adam Spears (Ανταμ Σπίαρς), δυνάμει της από 20.12.2024 διάταξης του Πτωχευτικού Δικαστηρίου της Νότιας περιφέρειας της πολιτείας της Νέας Υόρκης.

*** Ο ***

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Ι.Επί της δήθεν αλλαγής της καταστατικής έδρας της Εταιρείας- Ένσταση έλλειψης πληρεξουσιότητας των παραστάτων ενώπιόν Σας πληρεξουσίων δικηγόρων της αντιδίκου

Κατά την επ' ακροατηρίω συζήτηση της υπό κρίση αίτησης της εταιρίας μας και της κύριας παρέμβασης που ασκήθηκε για λογαριασμό της φερομένης ως «αναδιοργανωμένης» Eletson Holdings Inc δηλώθηκε από τους πληρεξουσίου δικηγόρους της τελευταίας, ότι η εταιρεία Eletson Holdings Inc δεν εδρεύει πλέον στη Λιβερία αλλά εδρεύει στις Νήσους Μάρσαλ (Marshall Islands). Όπως προκύπτει δε από τις ομολογίες της αντιδίκου, που περιέχονται στις κατατεθείσες, ενώπιόν Σας, προτάσεις της ήδη από την 14.03.2025 καταχωρήθηκε στο αρμόδιο μητρώο της Λιβερίας - Liberian International Ship & Corporate Registry (LISCR) για τις εν λόγω εταιρείες το υποτιθέμενο ΔΣ της αναδιοργανωμένης νυν κυρίως παρεμβαίνουσας Eletson Holdings Inc, σε υλοποίηση του σχεδίου αναδιοργάνωσής της και ακολούθως κίνησε η διαδικασία μετεγκατάστασής της στις νήσους Μάρσαλ, όπου αναφέρεται ότι συνεχίζει ως ίδια οντότητα . Οι ισχυρισμοί αυτοί της αντιδίκου είναι αβάσιμοι για τους ακόλουθους λόγους:

A. Εάν όντως ισχύει το ότι έχει γίνει μετεγκατάσταση (re-domiciliation) της καταστατικής έδρας της Eletson Holdings Inc. από το εταιρικό μητρώο της Λιβερίας όπου είναι εγγεγραμμένη η εταιρία **από το 1985** προς το εταιρικό μητρώο των Νήσων Μάρσαλ, που υποτίθεται ότι έλαβε χώρα στις 14 Μαρτίου του 2025, **η όποια τέτοια απόπειρα μετεγκατάστασης έχει γίνει με δόλιο και παράνομο τρόπο.** Και αυτό διότι η όποια καταχώρηση στο αρμόδιο μητρώο της Λιβερίας (LISCR) του δήθεν νέου ΔΣ της αναδιοργανωμένης εταιρίας έγινε κατόπιν παράνομης και αντίθετης στο δίκαιο της Λιβερίας αλλαγής του αντιπροσώπου της εταιρίας που δικαιούται να προβαίνει σε καταχωρήσεις στο εταιρικό μητρώο (Address of Record, και εν συντομία AOR).

B. Ενόψει της παραπάνω παράνομης αλλαγής του αντιπροσώπου της εταιρίας από αναρμόδιο υπάλληλο του μητρώου εταιριών της Λιβερίας (LISCR), η εταιρεία Eletson Holdings Inc. και οι μέτοχοι της (Elafonissos Shipping Corporation, Lassia Investment Corporation, Glafkos Trust Corporation, and Family Unity Trust Corporation), άσκησαν ενώπιον του Ανωτάτου Δικαστηρίου της Λιβερίας (Supreme Court of Liberia) κατά του μητρώου εταιριών της Λιβερίας (LISCR) προσφυγή με την οποία ζητούσαν την ακύρωση των ενεργειών που παρανόμως έλαβαν χώρα στο μητρώο εταιριών της Λιβερίας (LISCR), καθώς και την ακύρωση όλων των μεταγενέστερων καταχωρήσεων. Με άλλα λόγια, η μόνη έγκυρη και πραγματική Eletson Holdings Inc. (με καταστατική έδρα τη Λιβερία, πραγματική έδρα τον Πειραιά και εκπροσωπούμενη από το προσωρινό Διοικητικό Συμβούλιο που έχει ορίσει το Πρωτοδικείο Πειραιώς από τις 12 Νοεμβρίου 2024) αντέδρασε άμεσα και κατέθεσε ενώπιον του Ανώτατου Δικαστηρίου της Λιβερίας

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προσφυγή κατά της παράνομης ενέργειας του εταιρικού μητρώου της Λιβερίας LISCR για την όποια παράνομη καταχώριση έχει κάνει όσον αφορά το πρόσωπο που φαίνεται να αντιπροσωπεύει την Eletson Holdings Inc ενώπιον του εν λόγω μητρώου (που συνήθως αναφέρεται ως «AOR» /Address of Record).

Γ. Το Ανώτατο Δικαστήριο της Λιβερίας εξέδωσε επείγουσα προσωρινή διαταγή με την οποία διατάχθηκε το μητρώο εταιριών της Λιβερίας (LISCR) να επαναφέρει τα μέρη στην προηγούμενη κατάσταση και να αναστείλει κάθε περαιτέρω διαδικασία μέχρι την έκβαση της συνδιάσκεψης που ορίστηκε να λάβει χώρα στις 24.03.2025 ενώπιον του Ανωτάτου Δικαστηρίου της Λιβερίας. Η προσωρινή διαταγή του Ανωτάτου Δικαστηρίου της Λιβερίας σε μετάφραση στα ελληνικά έχει ως εξής:

«Η Διάταξη της Αξιότιμης Ceaineh D. Clinton-Johnson, Ανώτερης Δικαστού, που προεδρεύει στην Κάμερα (Chambers), σας καλεί σε συνδιάσκεψη με την Αξιότιμη Δικαστή τη Δευτέρα, 24 Μαρτίου 2025, στις 10:00 π.μ., σε σχέση με την ανωτέρω αναφερόμενη υπόθεση. Σας διατάσσεται να επαναφέρετε τα μέρη στην προγενέστερη κατάσταση και να αναστείλετε κάθε περαιτέρω διαδικασία μέχρι την έκβαση της συνδιάσκεψης.»

Παρατίθεται δε ως αποδεικτικό μέσο και αυτούσιο το κείμενο της προσωρινής διαταγής όπως εκδόθηκε από το Supreme Court of Liberia:

STERIA
S LAWYER (C
PONTOU st. A
No 1561452
0698 015 684

OFFICE OF THE CLERK
SUPREME COURT OF LIBERIA
TEMPLE OF JUSTICE
MONROVIA, LIBERIA

March 19, 2025

Madam Margaret Ansumana
Deputy Registrar
Ministry of Foreign Affairs
Monrovia, Liberia

Dear Madam Ansumana:

IN RE: Fletson Holdings Inc., 890 Broad Street, Flatbottoms Shipping
Computation, 80 Broad Street, Lassia Investment Corporation,
80 Broad Street, Gilafliss Trust Corporation, 80 Broad Street
(in their capacity as Shareholders respectively), by and thru
their Attorney-In-Fact, James Mawoh of the City of Monrovia,
Republic of Liberia.....PETITIONERS

VERSUS

The Deputy Registrar of the Ministry of Foreign Affairs of the
Republic of Liberia, Margaret Ansumana, the Ministry of
Foreign Affairs/Registrar, and all agents acting under the scope of
its authority including the LISCR LLC.....RESPONDENTS

PETITION FOR
THE WRIT OF
PROHIBITION

By directive of Her Honor Ceaneh D. Clinton-Johnson, Associate Justice presiding in
Chambers, you are hereby cited to a conference with Her Honor on Monday, March 24, 2025, at
the hour of 10:00 a.m., in connection with the above captioned case.

You are hereby ordered to return the parties to status quo ante, and stay all further
proceedings pending the outcome of the conference.

Kind regards.

Very truly yours,

Cllr. Sam Mamulu

CLERK, SUPREME COURT, R.L.

S E A L :

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2470 JLLM
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Μετά δε τη συζήτηση ενώπιον του Δικαστηρίου Σας την 1^η Απριλίου πληροφορηθήκαμε ότι η δικαστής του Ανωτάτου Δικαστηρίου της Λιβερίας αποφάσισε στις 28 Μαρτίου να μην εκδώσει απόφαση επί της αιτήσεώς μας (η σχετική απόφαση κοινοποιήθηκε στον Λιβεριανό δικηγόρο μας την 1^η Απριλίου), συνεπώς το ζήτημα της νομιμότητας της μετεγκατάστασης της εταιρείας στις Νήσους Μάρσαλ παραμένει ανοικτό και θα αποφασισθεί από τα αρμόδια fora.

Δ. Ανεξαρτήτως όλων των πιο πάνω, είναι προφανές ότι εφόσον η επίδικη απόφαση αναδιοργάνωσης του Δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης δεν έχει αναγνωρισθεί, ούτε στη Λιβερία ούτε στην Ελλάδα, οιαδήποτε μετεγκατάσταση της Eletson Holdings Inc οπουδήποτε δυνάμει αυτής της απόφασης έχει γίνει παράνομα και σε κάθε περίπτωση δεν μπορεί να έχει οιαδήποτε συνέπειες ούτε στη Λιβερία ούτε στην Ελλάδα.

Ε. Το πλέον σημαντικό, όμως, είναι ότι ανεξαρτήτως του αν έχει αλλάξει νομίμως η καταστατική έδρα (πράγμα που ουδόλως αναγνωρίζουμε και τουναντίον σε κάθε περίπτωση αποκρούουμε) η πραγματική έδρα και το ΚΚΣ της Εταιρείας παραμένουν στον Πειραιά και η ανάγκη διορισμού προσωρινής διοίκησης ουδόλως περιορίζεται από την υποτιθέμενη αυτή αλλαγή της καταστατικής της έδρας, αντιθέτως παραμένει επείγουσα και αναγκαία. Στο σημείο αυτό, θα πρέπει να επισημανθεί ότι κατά την πάγια νομολογία των δικαστηρίων Πειραιά αλλά και του Αρείου Πάγου, εταιρείες που υπάγονται στο πεδίο εφαρμογής του Ν 791/1978, όπως η εταιρεία μας, διέπονται από το δίκαιο της καταστατικής τους έδρας μόνο όσον αφορά τη σύσταση και ικανότητα δικαίου τους, ενώ για όλα τα άλλα θέματα διέπονται από το δίκαιο της πραγματικής τους έδρας (ΑΠ 1439/2023), εν προκειμένω από το Ελληνικό δίκαιο δεδομένου ότι, όπως εξηγούμε και πιο κάτω, η Eletson Holdings Inc είχε από τη σύστασή της (και εξακολουθεί να έχει) πραγματική έδρα και κέντρο κυρίων συμφερόντων της στον Πειραιά.

Υπό τα ανωτέρω δεδομένα, πέραν της ήδη προβληθείσας στις από 01.04.2025 προτάσεις ημών ένστασης ενεργητικής νομιμοποίησης της αντιδίκου, προβάλλουμε νομίμως και ένσταση έλλειψης πληρεξουσιότητας των παραστάντων ενώπιόν Σας πληρεξουσίων αυτής δικηγόρων, αφού προκύπτει ότι τα πρόσωπα αυτά δεν έχουν λάβει εντολές από τη νόμιμη διοίκησή της που εξακολουθεί να είναι αυτή η οποία βρίσκεται καταχωρημένη στο εταιρικό μητρώο της Λιβερίας όπως προκύπτει από το πιστοποιητικό αξιωματούχων της 3/1/2025 (σχετ. D1) που περιλαμβάνει αποκλειστικώς και μόνον τα πρόσωπα τα οποία ορίστηκαν δυνάμει της από 12.11.2024 προσωρινής διαταγής του Δικαστηρίου Σας.

AIKATERI
HENS LAWYER
ELLISPOUNTOU S
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ΣΤ. Όλα τα ανωτέρω ζητήματα εξετάστηκαν από το Πολυμελές Πρωτοδικείο Αθηνών κατά τη συζήτηση στις 19.3.3025 **(α)** της από 3.2.2025 υπό ΓΑΚ 25046/2025 αίτησης της «αναδιοργανωμένης» Eletson Holdings Inc για την αναγνώριση στην Ελλάδα της υπ' αριθμ. 1212/25.10.2024 απόφασης του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης στη υπόθεση 23-10322 και της αντίστοιχης από 4.11.2024 διάταξης του ιδίου δικαστηρίου και **(β)** της από 4.2.2025 υπό ΓΑΚ 26019/2025 κύριας παρέμβασής μας (που ασκήσαμε μαζί με την Eletson Holdings Inc εκπροσωπούμενη από την προσωρινή διοίκηση που ορίστηκε με την από 12.11.2024 προσωρινή διαταγή του Προέδρου Υπηρεσίας του Μονομελούς Πρωτοδικείου Πειραιά (Ιδ. Σχετικά **σχετ. Α και σχετ. Β** αντίστοιχα). Κατά τη συζήτηση εκείνη, αμφότερες οι πλευρές που εκπροσώπησαν την Eletson Holdings Inc (δηλ, η κατά τους αντιδίκους «αναδιαρθρωμένη» Eletson Holdings Inc εκπροσωπούμενη από τον Adam Spears και η Eletson Holdings Inc, εκπροσωπούμενη από την προσωρινή διοίκηση που ορίστηκε δυνάμει της από 12.11.2024 προσωρινής διαταγής του Δικαστηρίου Σας) προέβαλαν εκατέρωθεν ενστάσεις ενεργητικής νομιμοποίησης και ετέθη στην κρίση του Πολυμελούς Πρωτοδικείου Αθηνών (ενώπιον του οποίου έλβαν χώρα μακροσκελείς καταθέσεις μαρτύρων) ο τόπος όπου βρίσκεται το κέντρο των κυρίων συμφερόντων της Eletson Holdings Inc (στη Νέα Υόρκη, όπως αναφέρουν οι αντίδικοι, ή στον Πειραιά όπου συνεδριάζουν τα ΔΣ της εταιρείας και λαμβάνονται όλες οι επιχειρηματικές αποφάσεις από τη σύσταση της εταιρείας το 1985) από το οποίο θα εξαρτηθεί η αναγνώριση στην Ελλάδα – ή όχι- της πτωχευτικής απόφασης σύμφωνα με τις διατάξεις του Ν 3858/2010 που κύρωσε τον πρότυπο νόμο περί διασυννοριακών πτωχεύσεων της UNCITRAL. Καθώς τα ζητήματα αυτά αποτελούν σε κάθε περίπτωση πρόκριμα, προκειμένου να κριθεί από το Δικαστήριό Σας ποιος νομιμοποιείται να εκπροσωπεί την Eletson Holdings Inc και υπό ποιες συνθήκες, ως και πού βρίσκεται το ΚΚΣ αυτής, το Δικαστήριό Σας έχει εκ του νόμου την ευχέρεια να διατάξει και αυτεπαγγέλτως, την, εύλογη και δικαιολογημένη, κατά το άρθρο 249 ΚΠολΔ αναβολή της συζήτησης και της έκδοσης απόφασης επί της ένδικης αίτησής μας μέχρι να εκδοθεί **τελεσίδικη** απόφαση από το Πολυμελές Πρωτοδικείο Αθηνών επί της ως άνω αίτησης της «αναδιαρθρωμένης» Eletson Holdings Inc -προς απόρριψη της οποίας ασκήθηκε, ως έχει εκτεθεί ήδη στις ενώπιόν Σας προτάσεις μας, κύρια παρέμβαση τόσο ημών όσο και της Εταιρείας, για την αναγνώριση των από 25.10.2024 και 04.11.2024 αποφάσεων του Πτωχευτικού Δικαστηρίου των ΗΠΑ περί αναδιοργάνωσης της εταιρείας μας, και τούτο για λόγους ορθής απονομής δικαιοσύνης, για τον εναρμονισμό της δικαστικής κρίσεως και την αποφυγή εκδόσεως αντιφατικών αποφάσεων και καταστρατήγησης της δικαιοσύνης.

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II. ΕΠΙ ΤΗΣ ΕΠ' ΑΚΡΟΑΤΗΡΙΩ ΔΙΑΔΙΚΑΣΙΑΣ ΚΑΙ ΤΩΝ ΚΑΤΑΘΕΣΕΩΝ ΤΩΝ ΜΑΡΤΥΡΩΝ

A. Επί της επ' ακροατηρίω καταθέσεως της μάρτυρος ημών, κας Λασκαρίνας Καρασταμάτη

1. Από την επ' ακροατηρίω κατάθεση της μάρτυρος μας, κ. Λασκαρίνας Καρασταμάτη, – συμφερόντων της οικογενείας της οποίας είναι η αλλοδαπή ναυτιλιακή εταιρεία «LASSIA INVESTMENT COMPANY» η οποία είναι κυρία μετοχών, οι οποίες αντιπροσωπεύουν ποσοστό περίπου 30 % του μετοχικού κεφαλαίου της Eletson Holdings Inc και η οποία είχε διατελέσει Πρόεδρος και επί σειρά ετών μέλος ΔΣ της Εταιρείας, μέχρι την 8η.11.2024, ότε και παραιτήθηκε, έχουσα, εκ του λόγου αυτού, ιδία γνώση και άμεση αντίληψη της εν γένει λειτουργίας της Εταιρείας και των γεγονότων που οδήγησαν στην έκδοση της από 29.09.2023 Διαιτητικής Απόφασης αλλά και της επίδικης από 25.10.2024 Απόφασης Εκούσιας Πτώχευσης (Chapter 11)–, αποδείχθηκε πλήρως και με αδιαμφισβήτητο τρόπο ότι η Εταιρεία είναι η μητρική εταιρεία του πολυοικογενειακού ναυτιλιακού οίκου «ELETSON», καθώς και ότι η πραγματική της έδρα της Εταιρείας ήταν και παραμένει στην Ελλάδα και δη στον Πειραιά, όπου διατηρεί γραφεία, επί της οδού Κολοκοτρώνη αριθ. 118.

Αναφορικά δε με το απολύτως κρίσιμο ζήτημα του ΚΚΣ της Εταιρείας, η κυρία Καρασταμάτη κατέθεσε ότι ως και οι αντίδικοι της Εταιρείας στην Αμερική διατείνονταν ότι η πραγματική της έδρα είναι στην Ελλάδα, διαλαμβανόταν δε τούτο και σε νομικά έγγραφα, ως ήταν η απόφαση του Πτωχευτικού Δικαστηρίου.

2. Περαιτέρω, έχοντας εκ της ως άνω ιδιότητάς της πλήρη και ιδία γνώση του ιστορικού της ένδικης υποθέσεως στο σύνολό της, η κυρία Καρασταμάτη έδωσε στο Δικαστήριό Σας ένα πλήρες ιστορικό της διαφοράς από την αρχή της έως και την ανάγκη ορισμού προσωρινής διοίκησης, αναφερόμενη στη διαιτησία που διεξήχθη στη Νέα Υόρκη μεταξύ της Eletson Holdings Inc και της Levona, η οποία κατέληξε στην από 29.9.2023 διαιτητική απόφαση (Ιδ. σχετ. 4) που επιβεβαιώνει την ταύτιση των συμφερόντων των Levona και Pach Shemen και προβαίνει στις ακόλουθες κρίσεις που είναι καταπέλτης της κακοπιστίας που αντιμετωπίζει η Eletson Holdings Inc στην υπόθεση της πτώχευσης η οποία αποτελεί απλά εργαλειοποίηση της Levona προς αποφυγή συμμόρφωσης με την ως άνω διαιτητική απόφαση¹.

¹ (Βλ. 7^η σελίδα από το τέλος της ελληνικής μετάφρασης):

«Δια της παρούσης αναγνωρίζονται τα εξής:

1. Η Eletson άσκησε ουσιαστικά το δικαίωμα εξαγοράς που παραχωρήθηκε μέσω του BOL με

- ημερομηνία 22 Φεβρουαρίου 2022 στις 11 Μαρτίου 2022, και κάθε υποτιθέμενη προϋπόθεση για την άσκηση του εν λόγω δικαιώματος είτε ικανοποιήθηκε είτε άρθηκε.
2. Από τις 11 Μαρτίου 2022, η Εναγομένη Levona δεν είχε κανένα δικαίωμα συμμετοχής στην εταιρεία Eletson Gas.
 3. Η Εταιρεία άσκησε τα δικαιώματά της βάσει του BOL για να ορίσει τρεις οντότητες –τις Fentalon, Arargo και Desimusco (οι Προνομιούχοι Μέτοχοι)- που συνδέονται με τους εντολείς των Εναγόντων, ως τα μέρη που θα λάβουν τις προνομιούχες μετοχές της Εταιρείας, τις οποίες προηγουμένως κατείχε η Levona.
 4. Οι προνομιούχες μετοχές στην Εταιρεία μεταβιβάστηκαν στους Προνομιούχους Μετόχους, με ισχύ από τις 11 Μαρτίου 2022, και οι Προνομιούχοι Μέτοχοι είναι επιτρεπόμενοι εκδοχείς σύμφωνα με την LLCA. Έχουν συμφωνήσει να δεσμεύονται από την παρούσα Απόφαση και από κάθε Απόφαση που εκδίδεται επ' αυτής.
 5. Η Eletson Holdings και η Eletson Corporation δεν κατείχαν ποτέ καμία από τις προνομιούχες μετοχές της εταιρείας.
 6. Οι μετοχές των θυγατρικών που ελέγχουν τα πλοία Symi και Telendos μεταβιβάστηκαν στη Levona από τις 11 Μαρτίου 2022 ως Αντάλλαγμα για το Δικαίωμα Προαίρεσης Αγοράς σε σχέση με το BOL. Από τις 11 Μαρτίου 2022, η Levona διατηρεί όλα τα δικαιώματα που σχετίζονται με την ιδιοκτησία των θυγατρικών των εν λόγω πλοίων.
 7. Η Απόφαση Ασφαλιστικών Μέτρων θα παραμείνει σε ισχύ έως ότου εκδοθεί οριστική δικαστική απόφαση επί οποιασδήποτε Διαιτητικής Απόφασης ή οποιασδήποτε άλλης απόφασης του εν λόγω Διαιτητή.
 8. Οι Levona, Murchinson και Pach Shemen, είναι η καθεμία alter ego της άλλης όσον αφορά κάθε γεγονός που αποδεικνύεται στην παρούσα υπόθεση και κάθε είδος αποζημίωσης που χορηγείται στο πλαίσιο της παρούσας. Οποιαδήποτε αναφορά στη Levona στο παρόν αφορά συνεπώς όλα τα alter ego και προς αποφυγή αμφιβολιών, οποιεσδήποτε αποφάσεις κατά της Levona αφορούν επίσης κάθε alter ego αυτής.
 9. Η Levona παραβίασε την LLCA και τις συναφείς υποχρεώσεις της, συμπεριλαμβανομένων, χωρίς περιορισμό, των υποχρεώσεων του κοινοδικαίου και των συμβατικών υποχρεώσεων προς τους Ενάγοντες και την Εταιρεία, τουλάχιστον με τους ακόλουθους τρόπους:
 - i. Δωροδοκώντας έναν υπάλληλο της Eletson Corporation και εκπρόσωπο της Εταιρείας, του Πήτερ Κανέλου, με αποτέλεσμα αυτός να αποκαλύψει εμπιστευτικές πληροφορίες της Εταιρείας,
 - ii. Παραβιάζοντας τις υποχρεώσεις εμπιστευτικότητας αποκαλύπτοντας εμπιστευτικές πληροφορίες της Εταιρείας σε τρίτους, παραλείποντας να λάβει μέτρα για την ανάκτηση των πληροφοριών αυτών, και στη συνέχεια εξαπατώντας τους Ενάγοντες και την Εταιρεία σχετικά με τις εν λόγω παραβιάσεις αφού έγινε μέτοχος της Εταιρείας,
 - iii. Συμμετέχοντας ενεργά σε παράνομη συμπεριφορά, πράγμα που ώθησε τους χρηματοδότες της Εταιρείας να στραφούν κατά της Εταιρείας και των Εναγόντων, μεταξύ άλλων, χωρίς περιορισμό, προκαλώντας την κατάσχεση πέντε πλοίων της Εταιρείας και μη γνωστοποιώντας την παραβατική αυτή συμπεριφορά στην Eletson ή στην Εταιρεία αφού έγινε μέτοχος της Εταιρείας,

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- iv. Μη αναγνωρίζοντας ότι η Eletson συμμορφώθηκε πλήρως με τους όρους του Δικαιώματος Αγοράς του BOL και μη ενεργώντας καλόπιστα, αποσιωπώντας την υποτιθέμενη πεποίθησή της ότι η Εταιρεία θα μπορούσε ή ενδέχεται να μην εκπληρώσει τους όρους του BOL,
- v. Ισχυριζόμενη ότι ενεργεί εκ μέρους της Εταιρείας στις επιχειρηματικές της συναλλαγές με τρίτους, μεταξύ άλλων επιχειρώντας να πουλήσει τα περιουσιακά στοιχεία της Εταιρείας στον κύριο ανταγωνιστή της, την Unigas, και αποκρύπτοντας την εν λόγω παράβαση από τους Ενάγοντες,
- vi. Απειλώντας αθέμιτα Eletson και τους συνδεδεμένους αξιωματούχους και διευθυντές, μεταξύ άλλων ασκώντας αγωγές εναντίον τους,
- vii. Ισχυριζόμενη αθέμιτα ότι κατέλαβε τον έλεγχο του διοικητικού συμβουλίου της Εταιρείας μετά τις 11 Μαρτίου 2022,
- viii. Ισχυριζόμενη αθέμιτα ότι διευθύνει τις καθημερινές δραστηριότητες της Εταιρείας μετά τις 11 Μαρτίου 2022,
- ix. Ισχυριζόμενη αθέμιτα ότι διεκδικεί τον έλεγχο των περιουσιακών στοιχείων της Εταιρείας μετά τις 11 Μαρτίου 2022,
- x. Ισχυριζόμενη αθέμιτα ότι συγκάλεσε και πραγματοποίησε συνεδριάσεις του Διοικητικού Συμβουλίου της Εταιρείας χωρίς να ακολουθήσει τις κατάλληλες διαδικασίες και για παράνομους και αθέμιτους σκοπούς έγκρισης παράνομης και ανάρμοστης συμπεριφοράς μετά τις 11 Μαρτίου 2022,
- xi. Παραβιάζοντας τις υποχρεώσεις της σύμφωνα με την LLCA, μεταξύ άλλων, χωρίς περιορισμό, ισχυριζόμενη ότι καταγγέλλει τις συμφωνίες διαχείρισης που έχει η Eletson Corporation με τις θυγατρικές της Εταιρείας, ότι τροποποιεί τη διοίκηση των θυγατρικών της Εταιρείας, αποκλείοντας την Eletson Corporation από την επικοινωνία με τους χρηματοδότες της Εταιρείας, (παραβιάσεις) οι οποίες η Levoia γνώριζε ότι ήταν αντισυμβατικές και παραβίαζαν την LLCA και
10. Παραβιάζοντας την Απόφαση Ασφαλιστικών Μέτρων της παρούσας διαιτησίας:
- i. Κηρύττοντας αθέμιτα την Εταιρεία σε αδυναμία πληρωμής του δανείου από τη Levoia και καταγγέλλοντας αθέμιτα το δάνειο,
- ii. Προσπαθώντας να πωλήσει πλοία, συμπεριλαμβανομένων των πλοίων Symi και Telendos, ενόσω ίσχυε η Απόφαση Ασφαλιστικών Μέτρων, και
- iii. Καθοδηγώντας και/ή προκαλώντας την αγορά από τις θυγατρικές της Levoia μιας πλειοψηφικής μερίδας σε τίτλους της Eletson Holdings τον Ιανουάριο του 2023 για να εκκινήσει και στη συνέχεια να προκαλέσει τη δίκη κατά της Eletson Holdings και την υποβολή αίτησης για ακούσια πτώχευση κατά της Eletson Holdings.

Ειδικότερα, κατέθεσε ενώπιόν Σας τα εξής εξαιρετικά κρίσιμα γεγονότα επ' αυτού:

α. Ότι πρόκειται για μια μεγάλη αντιδικία που κοντεύει να συμπληρώσει τα 3 χρόνια και έχει περάσει από πολλές φάσεις, έχει την ιστορία και τη ρίζα της σε ένα συνεταιρισμό της Eletson Gas με την Blackstone.

β. Ότι η συνεργασία με την Blackstone ξεκίνησε το 2013, μετά τα πράγματα άλλαξαν, όπως άλλαξε και η οικονομία, γενικά, εκείνη την εποχή όταν και η Blackstone θέλησε να αποχωρήσει, ζητώντας ένα ποσό για τον σκοπό αυτόν, το οποίο, ωστόσο, η Εταιρεία δεν μπορούσε να διαθέσει.

γ. Ότι, έπειτα από αυτό, τα μέλη της διοίκησης της Εταιρείας έμαθαν ότι η Blackstone είχε κατορθώσει να πωλήσει το μερίδιο της στη Levona, που είναι ακόμα ένα δημιούργημα ενός μεγάλου καναδέζικου fund, το οποίο εντοπίζει ευάλωτες εταιρείες και εισχωρεί σε αυτές, προκειμένου να τις διαλύσει και να πάρει ό,τι περισσότερο μπορεί από αυτές.

δ. Ότι έτσι τα μέλη της διοίκησης της Εταιρείας βρέθηκαν να είναι συνέταιροι με τη Levona, πράγμα το οποίο, εκ των υστέρων έμαθαν ότι ήταν αποτέλεσμα μιας τεράστιας σκευωρίας όπως και αποδείχτηκε περίτρανα στο διαιτητικό δικαστήριο στη Νέα Υόρκη, που κέδισε η Εταιρεία πανηγυρικά και αποδείχτηκε με αδειάσειστα στοιχεία ότι η Levona μπήκε με ένα «αστείο» ποσό των 3 εκατομμυρίων στην Εταιρεία, το οποίο κάλλιστα θα μπορούσαμε να το είχαμε παράσχει εξ αρχής στην Blackstone.

ε. Ότι όλο αυτό έγινε με τη βοήθειά του Πήτερ Κανέλου, ο οποίος ήταν ο CFO της Εταιρείας, και ο οποίος κατάφερε, με πάρα πολλές κινήσεις, για τις οποίες κατηγορείται τώρα σε βαθμό κακούργηματος ενώπιον της Ελληνικής δικαιοσύνης, να φέρει την εταιρεία σε ένα τέτοιο σημείο, ώστε να φανεί ότι είναι μια «τελειωμένη» εταιρεία κι έτσι η Levona μπήκε σαν συνέταιρος.

στ. Ότι η Levona έκανε φανερό ότι ήρθε όχι για να γίνουν συνέταιροι, αλλά για να κερδίσει. Τον Φεβρουάριο 2022 συνήφθη μια συμφωνία (BOL) με την Levona, στην οποία μεταβιβάστηκαν οι μετοχές των ναυλοτριών, δυο εκ των μεγαλύτερων υγραεριοφόρων πλοίων της Εταιρείας, όπου τότε η καθαρή τους αξία ήταν 23 εκατομμύρια δολάρια, σε αντάλλαγμα να μεταβιβάσει η άνω εταιρεία στην Εταιρεία τις προνομιούχες μετοχές που κατείχε στην Eletson Gas, πράγμα το οποίο έγινε στις 11 Μαρτίου 2022.

ζ. Ότι η Levona είχε δώσει στην Eletson Gas ένα δάνειο, στο πλαίσιο αυτής της συμφωνίας, (αυτό που μας χαρακτήριζε πάντα είναι), οπότε η Εταιρεία όφειλε στη Levona και αυτό δεν το αρνήθηκε ποτέ, καθώς πάντοτε την χαρακτήριζε η εντιμότητα στις συναλλαγές της.

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η. Ότι το καλοκαίρι του 2022 ενημερώθηκε η Εταιρεία τηλεφωνικά ότι η Levona επιχείρησε να πωλήσει ορισμένα πλοία της Eletson Gas στην Unigas, που είναι ένας από τους σκληρότερους ανταγωνιστές της Εταιρείας, τα οποία είναι μια εξειδικευμένη κατηγορία πλοίων, τα φορτία των οποίων είναι ευαίσθητα και χρειάζεται μια γενικότερη εξειδίκευση για τη μεταφορά τέτοιων φορτίων. Ότι η Levona επιχείρησε να πωλήσει πλοία μας στον ανταγωνιστή της Εταιρείας και η διοίκηση της Εταιρείας δεν μπορούσε να καταλάβει τι είχε γίνει, γιατί ναι μεν υπήρχε το δάνειο, αλλά η Εταιρεία ήταν κυρία των προνομιούχων μετοχών.

θ. Ότι αποκαλύφθηκε αργότερα πως τα μέλη της διοίκησης της Εταιρείας είχαν πέσει σε παγίδα, επειδή, κατά τους ισχυρισμούς της Levona, δεν είχαν τηρήσει κάποιες τυπικές διαδικασίες για την άσκηση ενός δικαιώματος για την απόκτηση των προνομιούχων μεριδίων και έτσι η Levona ισχυρίστηκε ότι η Εταιρεία δεν είχε καταστεί προνομιούχος μέτοχος.

ι. Ότι για την επίλυση της ανωτέρω διαμορφωθείσας κατάστασης η Εταιρεία προσέφυγε σε διαιτησία, η οποία άρχισε το καλοκαίρι του 2022 και το καλοκαίρι του 2023 βγήκε η διαιτητική απόφαση η οποία δικαίωσε πανηγυρικά την Εταιρεία, καθώς το Διαιτητικό Δικαστήριο αποφάσισε ότι είχαν τηρηθεί όλες οι προϋποθέσεις σύμφωνα με το BOL και καταδίκασε τη Levona σε αποζημίωση 100 εκατομμυρίων δολαρίων, τα μισα εκ των οποίων θα πήγαιναν στην Eletson Gas, τα άλλα μισά στις κυπριακές εταιρείες και ένα μικρότερο ποσό στην Εταιρεία.

ια. Ότι, στο σημείο εκείνο, οι αντίδικοι της Εταιρείας, επειδή καταλάβαιναν ότι θα έχαναν την διαιτησία, περικύκλωσαν την εταιρεία με διαφορετικό τρόπο από την Eletson Gas (το διακύβευμα ανέκαθεν ήταν και είναι η Eletson Gas) επιχείρησαν «να μπουν από την πίσω πόρτα», που ήταν η Εταιρεία, γιατί η Eletson Gas έχει τις κοινές μετοχές της Εταιρείας και τις κυπριακές μετοχές. Η Εταιρεία, ως ιδιοκτήτρια των τάνκερ, είχε εκδώσει ομολογιακό δάνειο στην Αμερική το 2023, το οποίο ήταν το δεύτερο ομολογιακό δάνειο που είχε εκδώσει, το πρώτο ομολογιακό ήταν το 1993, που αποπληρώθηκε στο ακέραιο και πολύ νωρίτερα από τα 10 χρόνια λήξης του.

ιβ. Ότι το 2018 η Εταιρεία είχε οικονομικές δυσκολίες, τότε έγιναν κάποιες συνεννοήσεις και συμφωνίες με τους κυριότερους ομολογιούχους και το 2019 έγινε αναδιάρθρωση του χρέους, γιατί οι ομολογιούχοι πούλησαν 13 τάνκερ, δηλαδή το δάνειο σε ένα μεγάλο ποσοστό πληρώθηκε. Χωρίς να αρνηθεί λοιπόν ότι υπήρχαν οφειλές της Εταιρείας, η κα Καρασταμάτη κατέθεσε ότι η αναδιάρθρωση αυτή του χρέους της Εταιρείας το 2018 πέτυχε μέχρι που εμφανίστηκε η Levona δια της θυγατρικής της και ήδη παρεμβαίνουσας στη παρούσα δίκη, όσο και στην δίκη ενώπιον του πολυμελούς Πρωτοδικείου Αθηνών,

Pach Shemen που κατέθεσε αίτηση ακούσιας πτώχευσης με σκοπό την αποφυγή συμμόρφωσης με τη διαιτητική απόφαση που είχε εκδοθεί υπέρ της Eletson Holdings Inc.

Και τούτο διότι οι αντίδικοι της Εταιρείας, όταν έμαθαν την κατάσταση, εντόπισαν τους παλιούς ομολογιούχους (σημειώνοντας ότι η Pach Shemen δεν ήταν ποτέ ομολογιούχος), και δη τους κυριότερους από αυτούς και αγόρασαν το ποσοστό τους, οπότε, όντας ήδη «μούφα» ομολογιούχοι της Εταιρείας την «έσυραν» στα δικαστήρια σε ακούσια πτώχευση, όπου η διοίκηση αυτής αναγκάστηκε να προσφύγει στο κεφάλαιο 11, δηλαδή να συναινέσει σε εκούσια πτώχευση της Εταιρείας.

3. Απαντώντας δε σε ερωτήσεις του Δικαστηρίου Σας αλλά και σε επίμονες, επεναλαμβανόμενες ερωτήσεις των πληρεξουσίων δικηγόρων των κυρίως παρεμβαίνουσών εταιριών, σχετικά με το πώς εξαναγκάστηκαν τα μέλη του Δ.Σ. της Εταιρείας να συναινέσουν στην τήρηση της διαδικασίας του Chapter 11 στις ΗΠΑ, η απάντηση της κυρίας Καρασταμάτη ήταν ότι στο πλαίσιο της εκούσιας πτωχεύσεως η διοίκηση της Εταιρείας θα είχε τη δυνατότητα να υποβάλει δικό της πλάνο αναδιοργάνωσης, ενώ στην ακούσια πτώχευση δεν προβλέπεται η δυνατότητα αυτή. Κατέθεσε λοιπόν ότι η διοίκηση της Εταιρείας αναγκάστηκε να συναινέσει στη διαδικασία του Chapter 11, θεωρώντας εκείνη τη δεδομένη στιγμή ότι ήταν το μοναδικό πράγμα που μπορούσε να κάνει, προκειμένου να διαφυλάξει την υπέρ της Εταιρείας ήδη εκδοθείσα διαιτητική απόφαση.

Τούτο δε την στιγμή που ενάγουσες στην ανοιγείσα διαιτητική διαδικασία ήταν η Εταιρεία και η θυγατρικής της, Eletson Corporation, συνεπώς η ενδεχόμενη πτώχευση κατά το Chapter 7 του Αμερικανικού Πτωχευτικού Κώδικα της Εταιρείας θα επέφερε πιθανά την ακύρωση της από 29.09.2023 διαιτητικής αποφάσεως, με καταστροφικές ασφαλώς συνέπειες για όλο τον Όμιλο Eletson.

Έπραξε κατά τον τρόπο αυτόν, συνεπώς, η διοίκηση της Εταιρείας, λόγω του ότι ήρθε αντιμέτωπη με ένα αδιέξοδο και όλες οι κινήσεις που αποφασίστηκαν υπό αυτόν κατέτειναν στο να «φύγει» η Εταιρεία από το Chapter 7, γιατί είχε ένα πλεονέκτημα, την διαιτητική απόφαση, την οποία θέλησε να διαφυλάξει.

Κατέθεσε δε η κυρία Καρασταμάτη ότι όλα τα ανωτέρω ελήφθησαν υπόψη από το πτωχευτικό δικαστήριο και μάλιστα σε κάποιο σημείο ο πτωχευτικός δικαστής ονόμασε την πτώχευση ως «φτιαχτή».

Τέλος, ερωτήθηκε η κα Καρασταμάτη αν αμφισβητήθηκε η δικαιοδοσία του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης κατά τη διάρκεια της πτωχευτικής διαδικασίας και αν όχι, για ποιόν λόγο. Απάντησε ότι, εξ όσων θυμάται, η αίτηση ακούσιας πτώχευσης αποκρούσθηκε συνολικά.

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Όσον αφορά δε τη σημασία της δικαιοδοσίας κατά τη διάρκεια διαδικασίας περί εκούσιας αναδιοργάνωσης, το ζήτημα είναι νομικό και εκφεύγει των δυνατοτήτων ενός μάρτυρα. Αλλωστε το θέμα αυτό δεν είναι νομικά κρίσιμο για την υπό εξέταση αίτησή μας, προς απόρριψη της οποίας ασκήθηκε η κύρια παρέμβαση της αντιδίκου. Επειδή, όμως, υπονοήθηκε από την αντίδικο κατά τη συζήτηση ότι η υπό κρίση αίτηση ασκήθηκε καταχρηστικά (αν και δεν προβάλλεται σχετική ένσταση καταχρηστικότητας στην κύρια παρέμβαση αυτής, αλλά τούτη (η ένσταση) εισφέρεται το πρώτον, απαραδέκτως, δια των προτάσεων της ενώπιόν Σας) επισημαίνουμε ότι δεν υπάρχει καμία απολύτως αντίφαση στη διαδικαστική συμπεριφορά της Eletson Holdings Inc κατά τη διάρκεια της πτωχευτικής διαδικασίας στη Νέα Υόρκη και μετά. Κατ'αρχήν δεν ήταν δυνατόν να αμφισβητηθεί η δικαιοδοσία του δικαστηρίου της Νέας Υόρκης με βάση διατάξεις του ελληνικού νόμου, αφού, ως γνωστό, το κάθε δικαστήριο κρίνει τη δικαιοδοσία του με τη *lex fori*. Το κυριότερο, όμως, είναι ότι, όπως γίνεται δεκτό, υπό το διεθνές καθεστώς του προτύπου νόμου της UNCITRAL (N 3858/2010), το ΚΚΣ συνιστά προϋπόθεση αναγνώρισης αλλοδαπής κύριας διαδικασίας λειτουργώντας ως σύνδεσμος έμμεσης δικαιοδοσίας», και «δεν θεμελιώνει αποκλειστική δικαιοδοτική βάση όπως ισχύει υπό το ενωσιακό καθεστώς του Κανονισμού 848/2015. Συνεπώς, ισχυριζόμενοι (είτε εμείς οι νυν αιτούσες είτε η Eletson Holdings Inc εκπροσωπούμενη από την προσωρινή διοίκηση που ορίστηκε με την προσωρινή διαταγή του Δικαστηρίου Σας στις 12.11.2024) ότι η αλλοδαπή διαδικασία αφερεγγυότητας που κατέληξε στην υπ'αριθμ. 1212/25.10.2024 απόφαση του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης διεξήχθη ενώπιον δικαστηρίου κράτους στο οποίο η Eletson Holdings Inc ΔΕΝ έχει το κέντρο κυρίων συμφερόντων της (όπως απαιτεί ο N 3858/2010), δεν αμφισβητούμε κατ'ανάγκη τη δικαιοδοσία του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης και δεν βρισκόμαστε σε αντίθεση με την αναφερόμενη μη αμφισβήτηση αυτής της δικαιοδοσίας κατά τη διάρκεια της πτωχευτικής διαδικασίας. Με άλλες λέξεις, υπό το καθεστώς του προτύπου νόμου της UNCITRAL (N. 3858/2010) δεν αποκλείεται να έχει το δικάσαν πτωχευτικό δικαστήριο δικαιοδοσία με τους δικούς του δικονομικούς κανόνες, αλλά να μην είναι δεκτική αναγνώρισης η σχετική απόφαση ενώπιον δικαστηρίου άλλου κράτους όπου ισχύει ο πρότυπος νόμος UNCITRAL λόγω του ότι το ΚΚΣ της υπό πτώχευση εταιρείας δεν βρισκόταν στο κράτος του δικαστηρίου που εξέδωσε την υπό αναγνώριση απόφαση. Όλα τα ανωτέρω θα κριθούν, βεβαίως, πρωτίστως, από το Πολυμελές Πρωτοδικείο Αθηνών όπου οι αντίδικοι επέλεξαν να καταθέσουν την ως άνω αναφερόμενη αίτηση αναγνώρισης της απόφασης του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης.

4.α. Αναφορικά με τον αριθμό των μελών του ΔΣ της Εταιρείας η κυρία Καρασταμάτη κατέθεσε, απαντώντας σε σχετικές ερωτήσεις τόσο του Δικαστηρίου Σας, όσο και των πληρεξουσίων δικηγόρων απάντων των διαδίκων, ότι το Δ.Σ. της Εταιρείας, όταν

συστάθηκε η Εταιρεία, το 1985, ήταν ολιγομελής, αποτελούμενο από 4 άτομα, ήτοι τους ιδρυτές της τους αδελφούς Απόστολο και Γρηγόρη Χατζηελευθεριάδη, και τους γαμβρούς τους Ερρίκο Κέρτσικωφ και Ιωάννη Καρασταμάτη), ωστόσο, αργότερα, τα ίδια αυτά πρόσωπα τροποποίησαν το καταστατικό της Εταιρείας, ορίζοντας ότι κάθε οικογένεια θα ορίζει 2 μέλη σ' αυτό, και τη συμμετοχή ανεξάρτητων συμβούλων που δεν ήταν μέλη των οικογενειών, καθιερώνοντας πλέον την 8μελή σύνθεση αυτού.

β. Εξήγησε δε επανειλημμένως η κυρία Καρασταμάτη στο Δικαστήριό Σας ότι τα εταιρικά έγγραφα της Εταιρείας (καταστατικό και εσωτερικός κανονισμός αυτής) προβλέπουν 8μελές διοικητικό συμβούλιο. Το 8μελές του διοικητικού συμβουλίου αποτελεί πρόβλεψη του καταστατικού και του εσωτερικού κανονισμού και όχι κάποια απλή συνθήκη, όπως αφέθηκε να εννοηθεί από την αντίδικο, ως και από την Pach Schemen. Δεδομένου ότι η Eletson Holdings Inc είναι η μητρική μεγάλης ναυτιλιακής εταιρείας, έπρεπε να τηρηθούν οι τύποι και να εφαρμοστεί το καταστατικό και ο εσωτερικός κανονισμός, διαφορετικά, οιαδήποτε απόφαση ΔΣ δεν θα μπορούσε να σταθεί έναντι αντισυμβαλλομένων της ίδιας της Εταιρείας και των θυγατρικών της. Απέδειξε συνεπώς η κα Καρασταμάτη την ανάγκη να ζητηθεί προσωρινή διοίκηση από το Δικαστήριό Σας για να συγκληθεί Γενική Συνέλευση προς εκλογή νέων μελών ΔΣ, κάτι που δεν μπορούσε να γίνει από τα εναπομείναντα 4 μέλη.

γ. Ως προς δε την παραίτησή της από το ΔΣ της Εταιρείας στις 8.11.2024 η κυρία Καρασταμάτη κατέθεσε ότι, μετά από 3 χρόνια αδιάκοπης αντιδικίας στην Αμερική, αισθανόταν πως πλέον δεν είχε να προσφέρει στην Εταιρεία, καθώς είχε επέλθει ψυχική κοπωση της ίδιας, λόγω της ιδιαίτερης έντασης δικαστικού αγώνα στις Ηνωμένες Πολιτείες, υπό αφόρητα πιεστικές συνθήκες.

5. Κατέθεσε, περαιτέρω, η κυρία Καρασταμάτη ότι η επείγουσα ανάγκη ορισμού προσωρινής διοικήσεως της Εταιρείας έγκειτο στο να μπορέσει η Εταιρεία να προβεί σε ενέργειες αφενός μεν στην Αμερική, υποβάλλοντας έφεση κατά της απόφασης του Πτωχευτικού Δικαστηρίου και υπερασπιζόμενη τα συμφέροντά της στο πλαίσιο της διαιτητικής διαδικασίας, αφετέρου δε στην Ελλάδα, μεριμνώντας για την αναγνώριση της από 29.09.2023 διαιτητικής αποφάσεως στην Ελλάδα.

β. Επί της καταθέσεως του μάρτυρος της αντιδίκου

1. Από την πλευρά της αντιδίκου εξετάστηκε ενώπιόν Σας ως μάρτυρας ο κ. Δημήτριος Αθανασίου, ο οποίος, σημειωτέον προς στάθμιση της αξιοπιστίας του, κατέθεσε ενώπιόν Σας ότι δεν έχει καμία σχέση με την Εταιρεία, ούτε μετοχική ή άλλη, αλλά ως επαγγελματίας στη ναυτιλία από το έτος 1989, ως ναυλομεσίτης στον Πειραιά από το έτος 1981. Ότι τον καλεί η υπό αναδιοργάνωση Eletson ως μάρτυρα.

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2. Επιβεβαίωσε ότι ο ναυτιλιακός όμιλος Eletson είναι από τους μεγαλύτερους στην Ελλάδα και διεθνώς με μεγάλη ιστορία. Κατέθεσε ακόμα ότι θεωρεί πως το κέντρο κυρίων συμφερόντων της Eletson Holdings Inc είναι στη Νέα Υόρκη διότι αυτό διάβασε στον τύπο (!!!) ενώ η έδρα της Eletson Corporation είναι στην Ελλάδα. Ότι είχε φίλους ναυλομεσίτες που εργάζονταν για την Eletson Corporation, η οποία ήταν τόσο μεγάλη εταιρεία, που δεν θα μπορούσε κάποιος να μην την γνωρίζει.

Ερωτώμενος από τον πληρεξούσιο δικηγόρο μας «πού είναι η έδρα της Eletson Holdings στις ΗΠΑ» απήντησε ότι δεν γνωρίζει, και γνωρίζει γι' αυτήν ό,τι διαβάσει τον ναυτιλιακό τύπο, ενώ σε ερώτηση «πού είναι η έδρα της Eletson Corporation» απήντησε ότι αυτή είναι εδώ και πολλά χρόνια στον Πειραιά, οδός Κολοκοτρώνη αρ. 118, ότι όταν ξεκίνησε το 1989 ήταν ήδη πάρα πολύ γνωστή εταιρεία. Ότι δεν γνωρίζει εάν έχει αλλάξει κάτι στη Λιβερία. Ότι η Eletson Corporation είναι θυγατρική της Eletson Holdings, και ότι τη διαχείριση των πλοίων την κάνει η Eletson Corporation. Ρωτήθηκε εάν γνωρίζει κάποιο γραφείο διαχείρισης των εταιρικών υποθέσεων στις ΗΠΑ, και απήντησε ότι δεν γνωρίζει, παρά μόνον την διεύθυνση της στον Πειραιά επί της οδού Κολοκοτρώνη αρ. 118.

Όταν ερωτήθηκε, αντεξεταζόμενος, τί χρονικής περιόδου τύπο εννοεί, απάντησε έντυπα του 2013 όταν ελήφθη το τότε ομολογιακό δάνειο και τον πρόσφατο τύπο που αναφέρει τα προβλήματα που προέκυψαν με την κίνηση της πτωχευτικής διαδικασίας στις ΗΠΑ. Ερωτηθείς αν γνωρίζει αν η Eletson Holdings Inc έχει άλλες δραστηριότητες, πέραν της λήψης του ομολογιακού δανείου του 2013, απάντησε ότι δεν γνωρίζει και επιβεβαίωσε ότι δεν διάβασε στον τύπο πώς το κέντρο κυρίων συμφερόντων της Eletson Holdings Inc είναι στις ΗΠΑ, απλά διάβασε ότι έλαβε ομολογιακό δάνειο στις ΗΠΑ.

III. Επί των επί μέρους ισχυρισμών της αντιδίκου

Πέραν όσων έχουμε ήδη προβάλει δια του δικογράφου των από 01.04.2025 προτάσεών μας ενώπιον του Δικαστηρίου Σας, προς απόρριψη της ασκηθείσας κύριας παρεμβάσεως της αντιδίκου, επαγόμεθα και τα εξής, προς αντίκρουση όσων διαλαμβάνονται στο δικόγραφο των προτάσεων της αντιδίκου:

A.

1. Οι ισχυρισμοί των σελίδων 1-30 της κυρίως παρεμβαίνουσας «αναδιοργανωμένης» Ellertson Holdings Inc τυγχάνουν νομικά αδιάφοροι, καθώς, εφόσον η πτωχευτική απόφαση δεν έχει αναγνωρισθεί δικαστικά στην Ελλάδα δυνάμει των διατάξεων του Ν.

3858/2010 όποιες εκτελεστικές αυτής αποφάσεις και αν εκδίδονται στις ΗΠΑ δεν έχουν καμία ισχύ στην Ελληνική έννομη τάξη.

Τούτου δεδομένου, όλοι οι ισχυρισμοί της αντιδίκου, που αφορούν το πλάνο αναδιοργάνωσης των πιστωτών και τις αλλαγές που προβλέπει για την εταιρία μας (βλ. ενδεικτικά παρ. 11-12, 30-42, 49-59, 83 των προτάσεων της) πρέπει να απορριφθούν προεχόντως ως απαράδεκτοι, άλλως ως νόμω αβάσιμοι λαμβανομένου υπόψη, ότι η άνω απόφαση του πτωχευτικού δικαστηρίου των Ηνωμένων Πολιτειών δεν έχει αναγνωριστεί ακόμα στην Ελλάδα και εντεύθεν δεν παράγει έννομα αποτελέσματα στην Ελληνική έννομη τάξη.

2. Αναφορικά με την χρηματοδότηση της Εταιρείας, όπου στην παράγραφο 14 των προτάσεων της η αντίδικος ισχυρίζεται ότι η χρηματοδότηση αναζητείτο πάντοτε στις Η.Π.Α., σημειώνουμε ότι αυτός ο ισχυρισμός είναι αβάσιμος, καθώς η Eletson Holdings Inc. είχε επαφές με τράπεζες και χρηματοδοτικούς φορείς και αντίστοιχη χρηματοδότηση σε όλο τον κόσμο, όπως τούτο προκύπτει από τις, μετ'επικλήσεως, προσκομισθείσες, ενώπιόν Σας, δανειακές συμβάσεις

3. Περαιτέρω, επί του ισχυρισμού της αντιδίκου, ότι δήθεν οι ελληνικές ΕΝΕ δεν είναι ουσιαστικές κυρίες των πλοίων, όπου στις παραγράφους 17-19 η αντίδικος, για να υποβαθμίσει τη δραστηριότητα της Εταιρείας, ισχυρίζεται ότι δήθεν οι ελληνικές ναυτικές επιχειρήσεις είναι απλώς ναυλωτές των πλοίων γυμνών, τα οποία ανήκουν σε θυγατρικές της εταιρίας Oaktree, σημειώνουμε ότι ο άνω ισχυρισμός της αντιδίκου τυγχάνει αβάσιμος και παραπλανητικός, επειδή οι ναυλώσεις των πλοίων αποτελούν μέρος μιας μορφής χρηματοδότησεως (sale and lease back agreement) και ουσιαστικές κυρίες των συγκεκριμένων πλοίων παραμένουν οι ελληνικές ναυτικές επιχειρήσεις, ως έχει εκτεθεί αναλυτικά στο ιστορικό των κυρίων προτάσεών μας (καθώς και στην ίδια την ένδικη αίτησή μας).

4. Έτι περαιτέρω, αναφορικά με τον ισχυρισμό της αντιδίκου για την μετοχική σύνθεση της Eletson Gas, όπου, ειδικότερα, στην παράγραφο 18 των προτάσεών της, η αντίδικος ισχυρίζεται ότι στην εταιρία Eletson Gas LLC συμμετέχει και η εταιρία Levona Holdings Ltd, η οποία κατέχει το 100% των προνομιούχων μεριδίων της και το 40,5% των κοινών μεριδίων της, σημειώνουμε ότι και ο ισχυρισμός αυτός τυγχάνει αβάσιμος, καθώς μέτοχοι της Eletson Gas είναι αφενός η Εταιρεία, κατέχουσα τις κοινές μετοχές/ μερίδια, και δη 13.000.000 κοινά μερίδια που είναι το σύνολο (100%) των κοινών μεριδίων, αφετέρου οι τρεις κυπριακές εταιρίες, ήτοι η εταιρία Apargo Limited, η εταιρία Desimusco Trading Limited και η εταιρία Fentalon Limited, που κατέχουν τις προνομιούχες μετοχές/μερίδια, και δη 8.811.080 προνομιούχα μερίδια που είναι το σύνολο (100%) των προνομιούχων μεριδίων. Αυτό το έχει επιβεβαιώσει μάλιστα και η

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από 29.09.2023 Διαιτητική Απόφαση, που έχει επικυρωθεί από το Ομοσπονδιακό Δικαστήριο της Νέας Υόρκης.

Β. Επί της ένστασης αναρμοδιότητας

1. Στις σελ. 30-37 των προτάσεων της η κυρίως παρεμβαίνουσα Eletson Holdings Inc προβάλλει ένσταση αναρμοδιότητας του δικαστηρίου Σας με τον ισχυρισμό ότι η πραγματική έδρα της Eletson Holdings Inc ουδέποτε ήταν στην Ελλάδα. Παρόμοιους ισχυρισμούς είχαν αναπτύξει οι αντίδικοι ισχυριζόμενοι ότι το κέντρο κυρίων συμφερόντων της εταιρείας ήταν στη Νέα Υόρκη **ακόμα και πριν ξεκινήσει η επίδικη διαδικασία αφερεγγυότητας.**

Ο ισχυρισμός αυτός της αντιδίκου είναι παντελώς αναληθής, καθώς, όπως προέκυψε και από την ακροαματική διαδικασία, αλλά και από τις υποβληθείσες, ενώπιόν Σας, από 01.04.2025 τις προτάσεις μας (βλ. σελ. 45 επ.), απεδείχθη ότι από το 1985, όλες οι συνεδριάσεις του Διοικητικού Συμβουλίου και όλες οι αποφάσεις του έχουν ληφθεί στην πραγματική έδρα της εταιρείας που βρίσκεται στον Πειραιά, στην οδό Κολοκοτρώνη αριθ. 118. Αυτό μάλιστα αποδεικνύεται από όλα τα πρακτικά συνεδριάσεων του Διοικητικού Συμβουλίου και των μετόχων της Eletson Holdings, τα οποία όλα αναφέρουν ρητά ότι έχουν διεξαχθεί στον Πειραιά, στην οδό Κολοκοτρώνη αριθ. 118. Των πρακτικών αυτών τελεί σε πλήρη γνώση η αντίδικος -εδώ παρεμβαίνουσα, καθώς η εταιρία μας τα έχει επικαλεστεί και προσκομίζει στο πλαίσιο της εκδίκασης της αίτησης αναγνώρισης της αλλοδαπής πτωχευτικής διαδικασίας ως κύριας, ενώπιον του Πολυμελούς Πρωτοδικείου Αθηνών, η οποία συζητήθηκε στις 19.03.2025, και στην οποία νυν αιτούσες-καθ' ων η παρέμβαση της αντιδίκου, ως και η Εταιρεία, υποβάλαμε κύρια παρέμβαση, αιτούμενες την απόρριψή της.

2. Ειδικότερα, προς απόκρουση αυτού του ισχυρισμού αναφέρουμε τα ακόλουθα, επικαλούμενοι τα εξής έγγραφα:

α. Στην παρ. 5 σελ.2 του δικογράφου που κατέθεσε στις 11.1.2023 ενώπιον του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης η υσα WILIMGNTON SAVINGS FUND SOCIET FSB κατά των οφειλετριών ELETSON HOLDINGS INC., ELETSON FINANCE (US) LLC, και AGATHONISSOS FINANCE LLC (σχετ. D 2), αναγράφεται *«Defendant Eletson Holdings Inc. ("Eletson Holdings") is a corporation organized under the laws of Liberia with its principal place of business in Greece»* που μεταφράζεται **«Η εναγομένη Eletson Holdings Inc (Eletson Holdings) είναι εταιρεία ιδρυθείσα κατά τους νόμους της Λιβερίας με τον κύριο τόπο επιχειρήσεων στην Ελλάδα».**

- β. Στις σελ.18-19 του από 2.7.2018 συμφωνητικού ανταλλαγής των παλαιών ομολογιών με νέες (είναι συνημμένο ως Exhibit A στο ως άνω έγγραφο, **σχετ. D 2**) παρατίθενται 8 παλαιές πιστώσεις (credit facilities) με ημερομηνίες από το 2003 έως το 2017 στις οποίες συμμετέχει η Eletson Holdings Inc ως εγγυήτρια, με αντισυμβαλλόμενες τις τράπεζες Πειραιώς, Εμπορική, DVB Bank, Alpha Bank, Aegean Baltic Bank, Citibank Europe, Citibank London καθώς και με την CSIC Tankers Holding Co.
- γ. Στη σελ.25 του ως άνω συμφωνητικού ανταλλαγής ομολογιών της 2.7.2018 δίδεται ο ορισμός της επιτρεπτής δικαιοδοσίας σημαίας [πλοίου] *«Permitted Flag Jurisdiction» means any of the Republic of the Marshall Islands, the Republic of Liberia, the Republic of Panama, the Hellenic Republic, Malta, the Republic of Cyprus, the Commonwealth of the Bahamas and the British Virgin Islands and any other jurisdiction generally acceptable to institutional lenders in the shipping industry, as determined in good faith by the Board of Directors»* που περιλαμβάνει τις σημαίες των Marshall Islands, Λιβερίας, Ελλάδας, Μάλτας, Κύπρου, Bahamas, BVI και κάθε άλλης δικαιοδοσίας γενικά αποδεκτής από θεσμικούς δανειστές στη ναυτιλιακή βιομηχανία κατά την καλή πίστη του διοικητικού συμβουλίου. Αυτό καταδεικνύει τον διεθνή χαρακτήρα των επιχειρηματικών δραστηριοτήτων που ελέγχονται από την Eletson Holdings Inc οι οποίες δεν περιορίζονται μόνο στις ΗΠΑ.
- δ. Στη σελ.158 του ως άνω συμφωνητικού ανταλλαγής ομολογιών της 2.7.2018 αναγράφεται για οιαδήποτε κοινοποίηση ή επικοινωνία : *«Any notice or communication by the Issuers, :If to either Issuer and/or any Guarantor: Eletson Corporation 118 Kolokotroni Street, GR 185 35 Piraeus, Greece»* που μεταφράζεται ως «Οιαδήποτε κοινοποίηση ή επικοινωνία από τους Εκδότες κλπ.. αν προς οιονδήποτε εκ του Εκδότη ή οιονδήποτε Εγγυητή προς : Eletson Corporation, Κολοκοτρώνη 118, Πειραιάς, 185 35, Ελλάδα».
- ε. Στη σελ.158 του ως άνω συμφωνητικού ανταλλαγής ομολογιών της 2.7.2018 αναγράφεται *«The Issuers will furnish to any Holder upon written request and without charge a copy of the Indenture and the Security Documents. Requests may be made to the Issuers at the following address: Eletson Corporation 118 Kolokotroni Street, GR 185 35 Piraeus, Greece»*, που μεταφράζεται «Οι εκδότες θα προμηθεύσουν οιονδήποτε Κάτοχο Τίτλου, μετά από έγγραφη αίτηση και χωρίς έξοδα, αντίγραφο του παρόντος συμφωνητικού και των εγγράφων εξασφάλισης. Αιτήσεις μπορούν να σταλούν στους Εκδότες στην ακόλουθη διεύθυνση : Eletson Corporation, Κολοκοτρώνη 118 Πειραιάς 185 35».
- στ. Στο συνημμένο C (Exhibit C) του ως άνω συμφωνητικού ανταλλαγής ομολογιών της 2.7.2018 υπάρχει η από 25.1.2019 ανακοίνωση της Eletson Holdings Inc που αναγράφει ως τόπο έκδοσης τον Πειραιά.

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- ζ. Ομοίως στο συνημμένο D (Exhibit D) του ως άνω συμφωνητικού ανταλλαγής ομολογιών της 2.7.2018, παρέχεται εκ νέου ως διεύθυνση επικοινωνίας για τους εκδότες Κολοκοτρώνη 118, Πειραιάς. Ομοίως και στο συνημμένο E (Exhibit E).
- η. Στην αίτηση ακούσια πτώχευσης που κατατέθηκε κατά της Eletson Holdings Inc στις 7.3.2023 ενώπιον του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης από τους πιστωτές Pach Shemen, V Global Partners και Alpine Partners και υπογράφεται από τον κ. Kyle Ortiz (σχετ. D3) αναγράφεται Debtor's address / Principal place of business, ήτοι κύριος τόπος επιχειρήσεων (τόπος κύριας εγκατάστασης) του οφειλέτη Eletson Holdings Inc η οδός Κολοκοτρώνη 118 Πειραιάς.
- θ. Επίσης, στη υποσημείωση 1 της 1^{ης} σελίδας της δήλωσης εταιρικής ταυτότητας (Corporate Ownership Statement) της κυρίως παρεμβαίνουσας Pach Shemen LLC που υπογράφεται από τον Mark Lichtenstein η οποία είναι συνημμένη στην ως άνω αίτηση ακούσιας πτώχευσης αναγράφεται «The Debtors in these chapter 7 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» που μεταφράζεται «Οι Οφειλέτες σε αυτές τις διαδικασίες υπό το κεφάλαιο 7 είναι : Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. Η διεύθυνση της εταιρικής εγκατάστασης των Οφειλετών είναι 118 Κολοκοτρώνη, Πειραιάς 18535, Ελλάδα. Η ταχυδρομική διεύθυνση των Οφειλετών είναι φροντίδι Eletson Maritime Inc, 1 Landmark Square, Γραφείο 424, Connecticut 06901». Το ίδιο ακριβώς αναγράφεται στην 1^η υποσημείωση της δήλωσης του Adam Spears που ακολουθεί στην επόμενη σελίδα. Τα ίδια ακριβώς αναγράφονται στην 1^η υποσημείωση των δηλώσεων που υπογράφονται για λογαριασμό των εταιρειών V Global Partners LP και Alpine Partners BVI που είναι επίσης συνημμένες.
- ι. Στο από 11.1.2023 έγγραφο παροχής πληροφοριών των διαδίκων (Corporate Disclosure Statement) που υπέβαλε ενώπιον του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης η Wilmington Savings Fund Society αναφέρει (σχετ. D4) «Defendant Eletson Holdings Inc. is a corporation organized under the laws of Liberia and a citizen of Liberia and Greece» που μεταφράζεται «Η εναγόμενη Eletson Holdings Inc είναι εταιρεία οργανωμένη υπό τους νόμους της Λιβερίας και Λιβεριανής και Ελληνικής εθνικότητας». Για τις άλλες δύο εναγόμενες Eletson Finance US (LLC) και Agathonssis Finance LLC αναφέρεται ότι έχουν συσταθεί υπό τους νόμους του Delaware ΗΠΑ (η πρώτη) και των Νήσων Μάρσαλ (η δεύτερη) και ότι αποτελούν θυγατρική της Eletson Holdings Inc που

είναι εταιρεία Λιβερίας με Ελληνική εθνικότητα, χωρίς να υπάρχει άλλος μέτοχος εθνικότητας των ΗΠΑ.

- ια. Στην απόφαση της 9.2.2024 του δικαστή Liman του πτωχευτικού δικαστηρίου της Νότιας Περιφέρειας της Νέας Υόρκης που εκδόθηκε κατόπιν αιτήσεως των Eletson Holdings Inc και Eletson Corporation για την επικύρωση της διαιτητικής απόφασης που είχε εκδοθεί σε αντιδικία της Eletson Holdings Inc και της Levona Holdings Ltd, αναφέρεται στην υποσημείωση 13 (σελ.37) «*It is not disputed here that no party is domiciled or has its principal place of business in the United States, and that the Award concerns a commercial matter*» που μεταφράζεται «Δεν αμφισβητείται εδώ ότι κανένα διάδικο μέρος δεν εδρεύει ή δεν έχει την κύρια εγκατάστασή του στις ΗΠΑ και ότι η διαιτητική απόφαση αφορά εμπορικό ζήτημα» (σχετ. D 5). Συνεπώς το γεγονός ότι η Eletson Holdings Inc δεν έχει ως τόπο κύριας εγκατάστασης τις ΗΠΑ έχει κριθεί και δικαστικά από το ίδιο το πτωχευτικό δικαστήριο.
- ιβ. Στη σελ. 5 της από 7.3.2023 δήλωσης (statement) του κ. Kyle Ortiz, δικηγόρου των αιτούντων πιστωτών προς υποστήριξη της ίδιας ημερομηνίας αίτησης ακούσιας πτώχευσης της Eletson Holdings Inc αναγράφεται «*Eletson is a family-owned international shipping company, which touts itself as having "a global presence with headquarters in Piraeus, Greece as well as offices in Stamford, Connecticut, and London"*» που μεταφράζεται «Η Eletson είναι μια οικογενειακής κυριότητας διεθνής ναυτιλιακή εταιρεία η οποία χαρακτηρίζει τον εαυτό της ως έχουσα «διεθνή παρουσία με κύρια εγκατάσταση στον Πειραιά της Ελλάδας, καθώς και γραφεία στο Stamford Connecticut και στο Λονδίνο» (σχετ. D 6). Στο ίδιο έγγραφο, σελ. 20 (παρ. 44) αναγράφεται σχετικά με τη δικαιοδοσία «*Courts have found proper venue in this District where foreign corporations, like Eletson Holdings and Eletson MI, have New York-law governed debt instruments with New York forum selection clauses*» που μεταφράζεται «Τα δικαστήρια δέχονται τη δικαιοδοσία τους σε αυτή την Περιφέρεια όταν αλλοδαπές εταιρείες, όπως η Eletson Holdings Inc και Eletson MI έχουν συμφωνητικά χρέους υπό το δίκαιο της Νέας Υόρκης με ρήτρες δικαιοδοσίας Νέας Υόρκης». Ανεξαρτήτως της ύπαρξης δικαιοδοσίας του δικαστηρίου υπό το δίκαιο της Νέας Υόρκης, προκύπτει ότι η Eletson Holdings Inc αντιμετωπίζεται ως αλλοδαπή εταιρεία.

Από όλα τα πιο πάνω έγγραφα (και πολλά άλλα δικόγραφα της πτωχευτικής διαδικασίας που δεν προσάγουμε προς περιορισμό του όγκου των σχετικών) καθίσταται απολύτως αποδεδειγμένο και μη δυνάμενο να αμφισβητηθεί ότι η Eletson Holdings Inc είχε (και έχει) ως τόπο κύριας εγκατάστασής της και ως κέντρο κυρίων συμφερόντων της τον Πειραιά.

A. SKOURA
IA No 042470 LLM
SMRNI, P.C: 171-24
KEFODE ATTIKIS
skoura.kt@gmail.com

Β. Επί της δήθεν αβασιμότητας της ένδικης αίτησης ημών

Από την ακροαματική διαδικασία αλλά και από τα έγγραφα που προσάγουμε προκύπτει ότι η Eletson Holdings Inc είναι μητρική εταιρεία μεγάλου Ελληνικού ναυτιλιακού ομίλου που περιλαμβάνει πλοιοκτήτριες εταιρείες (οι οποίες αναζητούν ενίοτε χρηματοδότηση με τη μέθοδο της χρηματοδοτικής μίσθωσης), διαχειρίστρια εταιρεία και άλλες εταιρείες που εξυπηρετούν συγκεκριμένους σκοπούς του ομίλου. Η παραίτηση του 50% του διοικητικού συμβουλίου της εταιρείας τον Νοέμβριο 2024 κατέστησε την εταιρεία μη νομίμως διοικούμενη, ανεξαρτήτως του ότι οι μέτοχοι είναι μεταξύ τους συγγενείς και σε άριστη σχέση. Είναι ποτέ δυνατόν να επικαλεστεί κανείς έναντι αντισυμβαλλομένου ότι δεν τηρήθηκε ο τύπος και η νόμιμη διαδικασία για τη συγκρότηση του διοικητικού συμβουλίου της εταιρείας, επειδή οι μέτοχοι της εταιρείας συνδέονται με συγγενικό δεσμό και δη επειδή είναι ξαδέρφια? Θα ήταν ποτέ βάσιμος και σοβαρός ένας τέτοιος ισχυρισμός? Όπως αποδείχθηκε και από την ενώπιόν Σας ακροαματική διαδικασία, η ένδικη αίτηση ημών για τον διορισμό προσωρινής διοίκησης της Εταιρείας κατ' άρθρο 69 ΑΚ είναι επιβεβλημένη και απολύτως δικαιολογημένη, οι δε χαρακτηρισμοί της αντιδίκου, η οποία, ως έχει εκτεθεί αναλυτικά ανωτέρω, φρόντισε να δημιουργήσει, με δόλιες και στοχευμένες ενέργειες, τις συνθήκες της πτώχευσης της Εταιρείας στην Αμερική, προκειμένου να σταματήσει τη σε βάρος των αντιδίκων της Εταιρείας διαιτητική διαδικασία, περί «κατάδηλης εργαλειοποίησης του Δικαστηρίου Σας» [Ιδ. παρ. 105 των προτάσεων της, αλλά και σελ. 54επ.] είναι απορριπτέοι ως όλως αβάσιμοι, αν και μάλλον κατανοητοί, καθώς η αντίδικος κρίνει εξ' ιδίων τα αλλότρια, υπολαμβάνοντας, προφανώς, ότι όλοι ενεργούν κατά κατάχρηση των δυνατοτήτων του νόμου, ως πράττει η ίδια.

IV.

Επειδή από τα προσαγόμενα και επικαλούμενα έγγραφα, καθώς και από την ένορκη επ' ακροατηρίω κατάθεση της μάρτυρός μας, επιβεβαιώνονται πλήρως οι ισχυρισμοί μας και η πλήρωση εν προκειμένω όλων των κατά νόμο απαιτούμενων προϋποθέσεων, ώστε να είναι επιβεβλημένος ο διορισμός προσωρινής διοίκησης της Εταιρείας από το Δικαστήριό Σας.

Επειδή οι ισχυρισμοί μας είναι νόμιμοι, βάσιμοι και αληθείς.

Επειδή, περαιτέρω, αρνούμαστε και αποκρούουμε την ένδικη κύρια παρέμβαση, τις προτάσεις, τις ενστάσεις και τους ισχυρισμούς της αντιδίκου, πλην όσων μας ευνοούν και δεν έρχονται σε αντίθεση με τους δικούς μας ισχυρισμούς.

Επειδή κατά τα λοιπά αναφερόμαστε ρητώς και παραπέμπουμε στα διαλαμβανόμενα στις νομίμως κατατεθείσες από 1.4.2025 προτάσεις μας και σε όλα τα προσκομιζόμενα με αυτές αποδεικτικά μέσα και έγγραφα, ως και στην ένορκη κατάθεση της μάρτυρός μας, κας Λασκαρίνας Καρασταμάτη, ενώπιον του Δικαστηρίου Σας.

AIKATERIA
ATHENS LAWYER
53 ELLISPONTOU st.
TAX ID No 15614
TEL: 0030 698 01

ΓΙΑ ΑΥΤΟΥΣ ΤΟΥΣ ΛΟΓΟΥΣ

Και με ρητή επιφύλαξη παντός δικαιώματός μας.

ΑΙΤΟΥΜΑΣΤΕ

- Ό,τι με τις από 01.04.2025 προτάσεις μας ενώπιον του Δικαστηρίου Σας.


Αθήνα, την 4^η Απριλίου 2025

Οι πληρεξούσιοι Δικηγόροι

Σ Ο Φ Ο Σ & ΣΥΝΕΡΓΑΤΕΣ
ΔΙΚΗΓΟΡΙΚΗ ΕΤΑΙΡΙΑ
ΑΣΚΛΗΠΙΟΥ 6-8, ΑΘΗΝΑ 10680
ΤΗΛ: 210-3033322, Α.Μ.: 80903/Α
Α.Φ.Μ.: 090500262, ΔΟΥ Δ' ΑΘΗΝΩΝ
ΣΟΦΟΣ ΘΕΜΙΣΤΟΚΛΗΣ
Δ.Ν. - ΔΙΚΗΓΟΡΟΣ Δ.Μ. 18770 Δ.Σ.Α
e-mail: themistoklisofos.com.gr


Themistoklis
SOFOS, PhD,
Attorney-at-law

Digitally signed by
Themistoklis SOFOS,
PhD, Attorney-at-law
Date: 2025.04.04
01:18:04 +03'00'


ΙΩΑΝΝΗΣ Α. ΜΑΡΚΙΑΝΟΣ-ΔΑΝΙΟΛΟΣ
ΔΙΚΗΓΟΡΟΣ (Α.Μ. Δ.Σ.Α. 15849)
ΔΑΝΙΟΛΟΣ ΔΙΚΗΓΟΡΙΚΗ ΕΤΑΙΡΙΑ (Α.Μ. Δ.Σ.Α. 10039)
2ος ΜΕΤΑΡΧΙΑΣ 1Α - ΠΕΤΡΑΙΑΣ 15, 115 25
ΑΦΗ 917408204 - ΔΟΥ Δ' ΑΘΗΝΩΝ
ΤΗΛ. 210 8226 801 - FAX: 210 8217 319
Email: j.markianos@danielos.gr

Συμμόρφωσαν οι αντιπροσώποις
και κληρονομή οι προτάσεις.
Ημ/νία: 4/4/25. Ώρα: 11/2

Η γραμματέας


ΣΟΥΛΤΑΝΑ ΤΣΕΠΕΛΑ
ΔΙΚΑΣΤΙΚΗ ΥΠΑΛΛΗΛΟΣ

I hereby certify that the present document is a true and accurate copy of the official
copy in my possession.

A
L.M.
17124 Athens, 15 of April, 2025.

TIKIS
gmail.com The certifying lawyer




AIKATERINI A. SKOURA
ATHENS LAWYER (ABA No 042470) LL.M.
53 ELLISPONTOU & NEA SMIRNI, P.C. 17124
TAX ID No 156145229 - KEECODE ATTIKIS
TEL: 0030 698 015 6642 - skoura.ki@gmail.com

Exhibit 10

From: Management - Eletson HQ lasarina.karastamati@eletson.com 
Subject: RE: Eletson ** MSG#: <3425461>
Date: March 27, 2025 at 10:34 AM
To: bkotliar@teamtogut.com, Lasarina.Karastamati@eletson.com
Cc: kortiz@teamtogut.com



Message Number: 3425461

From: lasarina.karastamati@eletson.com
To: bkotliar@teamtogut.com, Lasarina.Karastamati@eletson.com
Cc: kortiz@teamtogut.com
Sent: Thursday, Mar 27, 2025 16:33 (UTC +02:00)
Subject: RE: Eletson

Mr. Kotliar,

I am in the process of retaining counsel, and I would prefer if that person addresses your email to me.

Thank you for your consideration.

Laskarina Karastamati.

[Original Message](#)

Message: 15481946

From: Bryan Kotliar <bkotliar@teamtogut.com>
To: "Lasarina J. Karastamati" <Lasarina.Karastamati@eletson.com>
Cc: Kyle Ortiz <kortiz@teamtogut.com>
Date: Wed, 19/Mar/2025 19:19:25 (UTC: +02:00)
Subject: Eletson
Attachments(1): CERTIFICATE OF ELECTION AND INCUMBENCY - ELETSON HOLDINGS INC. C-40191.pdf

Ms. Karastamati,

This email is being sent to you directly because we are not aware of you being represented by counsel. If you are represented by counsel, please tell us who that is so we can discuss these matters with them. Also, you are purporting to act as an officer and director of Eletson Corp., Eletson Gas (and potentially other subsidiaries or affiliates of Holdings). You must inform us who is advising you and those entities so we can discuss this with them.

You have failed to comply with the Confirmation Order and Plan, including to assist in effectuating, implementing, and consummating the terms thereof. And you have engaged or assisted in efforts to oppose or undermine the judicial recognition of the Confirmation Order. You are being directed, again, to stop and cooperate with Holdings and its subsidiaries to effectuate the Plan.

As Holdings' former officer and director, you were previously directed by the Bankruptcy Court in the Confirmation Order "to cooperate in good faith to implement and consummate the Plan" and were "enjoined from taking any actions to interfere with the implementation or consummation of the Plan" (Confirmation Order ¶¶ 5(i) & 12). And you were again ordered by the Bankruptcy Court in its January 29, 2025 order and related decision to (1) "comply with the Confirmation Order and Plan to assist in effectuating, implementing, and consummating the terms thereof" and (2) "take all steps reasonably necessary as requested by Holdings to unconditionally support the effectuation, implementation, and consummation of the Plan" (Consummation Order ¶¶ 1-2).

As Holdings previously notified you, you have been removed from your officer and director position of all of Holdings' subsidiaries. These are actions that Holdings had the right to take pursuant to the Plan and Confirmation Order. On the Effective Date, Holdings' interests in its subsidiaries and affiliates vested in Holdings. See Plan § 5.2(c). Furthermore, the notion that Holdings cannot effectuate governance changes until its AOR is updated in Liberia — a position rejected numerous times by the Bankruptcy Court and District Court — no longer applies since Holdings updated its AOR in Liberia on Friday, March 14, 2025. Attached is a certificate of incumbency.

Despite all of this, you are continuing to purport to act for or against Holdings and its subsidiaries and affiliates. You are directed again to stop, to cooperate on implementing the Plan, and to cease all efforts opposing or supporting oppositions to the judicial recognition of the Confirmation Order.

We are aware of at least the following violations, which must cease (or be corrected) immediately. There may be others and we reserve all rights with respect to all actions you are taking.

- (1) Obtaining and submitting a false certificate of incumbency for Eletson Corp., dated January 3, 2025, in the Panama arrest action regarding the Kimolos where you, Mr. Kertsikoff, and Mr. Hadjieleftheriadis are listed as officers and directors of Eletson Corp.

- (2) Testifying in opposition to recognition of the Confirmation Order in Greece

- (3) Attempting to purchase vessels of Eletson Gas through Tufton and the related arbitration proceeding that was initiated by Tufton

- (4) Purporting to continue to serve as Holdings' appointee to the board of Eletson Gas and/or an officer of Eletson Gas

I am available to discuss if you have any questions. Again, please direct this to counsel if you are represented and we will discuss with them.

All rights reserved.

Bryan

Click [here](#) to report this email as spam.

Bryan M. Kotliar | Partner

Togut, Segal & Segal LLP

One Penn Plaza, Suite 3335 | New York, NY 10119

Direct: +1 212 201 5582 | Mobile: +1 516 410 1361

bkotliar@teamtogut.com | togutlawfirm.com

TOGUT SEGAL & SEGAL LLP

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Exhibit 11

From: Adam Spears adam.spears@eletsonholdings.com
Subject: Eletson
Date: March 27, 2025 at 2:11 PM
To: lascarina.karastamati@eletson.com

AS

Laskarina,

I understand you responded to counsel at Togut.

Your response is noted. While you attempt to retain counsel, there are long-standing issues attempting to frustrate Holdings' implementation of its plan as well as recent and ongoing conduct (such as your testimony in Greece). As I'm sure you know, your assistance is required.

When do you expect counsel will be retained? In the meantime, are you available for a call tomorrow or Monday to discuss your cooperation?

Thank you,

Adam Spears - CEO
Eletson Holdings Inc.
adam.spears@eletsonholdings.com

Exhibit 12

DRAFT TRANSCRIPT

OF MINUTES

DISCUSSION - JOINDER

Minutes of the Multi-Member **COURT OF FIRST INSTANCE OF ATHENS**

Proceedings: **MULTI-MEMBER – BANKRUPTCY**

Meeting on **03/19/2025**

Docket: **P1** s/n 3, 5

Case commencement, conference: 03/19/2025

- No. 3, ELETSON HOLDINGS represented by Adam?
- Present through Maria Orfanidou, Reg. No. 25791.
- And by Georgios Bampetas, Reg. No. 16196.
- Madam Chair, it is also the **main intervention** No. 5.
- Number 5, ELETSON HOLDINGS, ELAFONISSOS SHIPPING CORPORATION and KEROS SHIPPING CORPORATION.
- The first main intervener, Madam Chair, ELETSON HOLDINGS INC, having its registered office in Liberia and in fact in Greece, 118 Kolokotroni in Piraeus, and as the provisional management has appointed us by the temporary order of the Presiding Judge in service of the Single-Member Court of First Instance of Piraeus on 12 November 2024, first main intervener is present through Themistoklis Sofos, Reg. No. 18770.
- ELAFONISSOS SHIPPING CORPORATION?
- The other two through Ioannis Markianos Daniolos Reg. No. 15849.
- And?
- **Additional intervention is exercised** in favor of the application for recognition and of the applicant.
- What are you saying under 3?
- Under 3 exactly of the shareholder company of the reorganized ELETSON, the shareholder is called PACH SHEMEN LLC for this additional, is present through Alexandros Kontogeorgiou, Reg. No. 3597, Bar Association of Piraeus.
- And through Georgia Papathanasiou, Reg. No. 38276.
- An additional intervention is also exercised in favor of the recognition application by the company (IMPOSSIBLE TO RECORD) SOCIETY FSB is the (IMPOSSIBLE TO RECORD) of the creditors of the restructured company, therefore we represent as (IMPOSSIBLE TO RECORD) the creditors of the company which were partially deleted by 98% i.e., is present through Alexandros Kontogeorgiou, Reg. No. 3597, Bar Association of Piraeus.
- And through Georgia Papathanasiou, Reg. No. 38276.
- Do you have anything to say about the briefs?
- Of course. First of all, we have a witness.
- The witness, for which issue?
- We have 2 witnesses, Madam Chair.
- Not 2, one will tell us, should tell us about which issue, because I imagine they arise from these documents.
- Several arise from the documents, Madam Chair, however the colleague is coming from America, he knows, he will testify also due to his experience and expertise on specific legal matters which should be brought before the court, he knows the entire process as it has developed in New York.
- I would prefer that you wrote these down why say the procedure, now the witness will submit the legal ones?
- Not the legal ones, Madam Chair, the whole process, how it evolved, how the former shareholders currently intervening participated and the purported temporary management in the process over there, he has to testify very important things, Madam Chair, we also have an interpreter.
- So let's hear him.

- Madam Chair.
- Yes, your oppositions.
- On the other hand on 5.
- And we have a witness too, Madam Chair.
- And the additional interveners.
- Yes. Let's hear the additional interveners first, and after the...
- Madam Chair, a brief position.
- Yes, a reference to the case, Madam Chair, introductory, if.. Before we move on to the interventions logically. Should we make a bit of a short introduction?
- Yes, yes. In the microphone.
- Yes. Well, Ms. Chair, what is brought before you is an application for recognition with the model law of (...) as incorporated into Greek law by 3858 of '10. The court is considering specific conditions laid down in article 17. It does not retry the case, the merits as it was ruled at the court over there. What was judged there? It was a reorganization process according to the internationally known Charter 11 reorganization proceedings under American law. We also had it here as an insolvency procedure, the old article 107 of the Bankruptcy Code, which was based on this reorganization proceedings, was modeled after the American one. So we are talking about a restructuring process and not a liquidation process in which a receiver was never appointed there. The company was at the time of the reorganization, and remains, the detoring [sic] positions, that is, is the debtor in possession of his property. His bankruptcy property. So in this process how did it start? It's a process that requires a state of insolvency and that obviously existed. As early as 2018 onward the insolvency problems of Eletson Holdings which is what, it is a parent company, a holding company.
- All this is good and you're analyzing these for us, do not tell us everything you have written in the application.
- Good. No, just to give a description a little bit so that the witness testimony will follow.
- OK, we have seen these, they have brought them to us and we have in fact read them a little bit. It's not needed.
- So there in this process the application for Charter 11 was made by Eletson Holdings itself, which filed.
- We have seen these. The witness will tell us, so let it go, ok.
- Good.
- The oppositions.
- For the oppositions against the intervention, Madam Chair?
- They didn't state the oppositions. What will you say?
- Our oppositions against the main intervention.
- Wait for the... to speak first.
- For us to tell them first.
- To speak first and then you will say the opposite ones too.
- So that we mumble something too.
- Yes, please speak.
- Can I speak, Madam Chair?
- Yes, yes please.

- Good. The first main intervener Ms. President is the true Eletson Holdings INC, which has been a multi-family shipping company since 1966, for decades having the actual, statutory and in fact operating headquarters in Piraeus, 118 Kolokotroni Street. It is the company which is the owner of the ships of the entire group. It is the company which conducts its main maritime activity, I emphasize it because Piraeus is the maritime department, essentially, as we write in our oppositions, the operational competent court. The entire maritime purely maritime activity is in Piraeus, and therefore the first opposition on lack of jurisdiction of the United States of America's bankruptcy court is established, as our opposing litigants, who were essentially controlled by a credit institution, filed an application and claimed before the American court that the center of interests is in America. A false fact. An arbitration preceded, award was issued, the true Eletson Holdings won before an American court that was competent to adjudicate the disputes from the commercial agreement between the credit...

- So it was agreed that the competent ones are...

- For this dispute between the credit organization and our company.

- Yes.

- Only for this dispute. The arbitral tribunal there ruled as it ruled, and convicted the parties to pay an amount of over \$100,000,000. In this context and in order to avoid payment of this amount, they brought the application for the reorganization of the company in the United States in an inadmissible way, because the center of interest is Greece, the model law of (...) 3858 of 2010 indeed determines and has resolved these issues.

- The reorganization request there what?

- It took place there.

- It took place there and what was its result?

- It was accepted there but has not become irrevocable.

- It was accepted. Yes.

- So the decision that is coming here essentially...

- It is pending, then.

- It is pending there. Anyway, essentially all these issues will be judged in our opinion, in our opposition, by the Piraeus Court.

- Good, we'll see.

- Which is functionally competent in the maritime department. However, regardless of this, there is also the inadmissibility of the application at issue, because it had to be in accordance with model Law 3898 of '10, for this application to be brought before your court, not by the legal person but by the receiver. It does not come from the receiver, and of course I will tell you that what is happening today is the continuation of a series of acts to deceive the court. Currently a case file for breach of trust is pending at the First Investigating Department for bribery in the private second and violation of professional confidentiality, because it was ruled by the arbitral tribunal James New York that the general financial director of our company violated professional confidentiality by giving information to our opposing litigants, to the credit institution and that he was bribed.

This is why he is tried on Monday, March 24, 2025 at the Three-Member Court of First Instance of Piraeus for the misdemeanors. Felony breach of trust is pending in the case file of the First Investigating Department of Piraeus. We are asking...

- Madam Chair, I believe that the colleague also recorded these in the brief. Elaboration by us was not permitted.

- Yes. He'll say yes, let him elaborate on the opposition a little bit.

- Did anything bother you, Mr. colleague? Has anything bothered you? I think the wording was very well summarized.

- (OFF MICROPHONE)

- Ok, yes.

- And also to be dismissed for the reasons we mention in the main intervention as predominantly, predominantly lack of jurisdiction of the United States of America's bankruptcy court. They brought it, I reiterate in summary, the application there saying that America is the center of interests. The American judge accepted and proceeds to the review. Just this.

- Now, ok, we won't tell what the American judge did.

- No, no judicial review is done on that.

- Yes.

- What was heard is correct and we agree. No judicial review, however, the conditions are examined on whether the decision the recognition of this the applicant admissibly requests violates public order.

- Yes.

- These, and we are referring to our proposals as well.

- Ok, ok, you'll say these in the proposals.

- Of course.

- And you will tell us.

- And we also have a witness, Mrs. Chair.

- Let's see...

- If they are examined. Our view is that the issues are predominantly legal.

- The issues are legal.

- Not exactly Madam Chair, because there were many real issues raised from the other side.

- What real issues were raised?

- For example, whether the issue of jurisdiction was raised or not.

- Jurisdiction is a legal matter.

- Not the center of the main interests, if it was stated as an allegation in the court there. It was never stated that the center of main interests was in America. Never.

- Are there no documents to prove this?

- There are, but is such a number of documents, Madam Chair. We are producing them all. Madam Chair, could we please respond to the oppositions?

- Listen to me first if you want.

- Sorry, yes.

- Yes. And that's what I'm saying too, we don't have to examine witnesses because the issues are predominantly legal. We'll check them if needed.

- If you don't examine for the applicants, we won't examine either.
- Yes.
- Madam Chair, excuse me for a little bit. Madam Chair, the issue your court has to judge.
- One minute, do you want to listen to me as well and respond? To listen to all and respond.
- On the subject of the witness, we are now saying that... Yes.
- About the witness.
- The issue that your court has to judge is one and real. The (...). The Center of Main Interests. It is (...) this issue. That is, it is...
- OK, is this concluded from the witness or from the document?
- It is concluded from a combination of documents and witness statements.
- From documents.
- Good. Your witness will only tell us about the Center of Interests.
- Good.
- Well, I'll be limited to two, three, on legal issues.
- Yes, we hear you.
- It will be emphasized, I expect from the other side, many times, that here it is about the recognition of a decision that was issued for a voluntary reorganization. And we need to make it clear here that the case in America began with an application for involuntary bankruptcy against Eletson Holdings, which, as the colleague said, took place as a mechanism of defense against the still under issuance arbitration award. And which subsequently evolved into Charter 11 the so-called voluntary bankruptcy, because otherwise it would prevent the progress of the arbitration proceedings. The Eletson Holdings side was therefore obliged to agree, it was forced to agree to the so-called voluntary reorganization. It's not...
- Of the company which left Greece where its real center is, and went to America and said I want you to reorganize me and then changed its mind. This is the first issue. Now for the oppositions, do you want to hear the oppositions briefly or will we tell them later?
- You told them
- Epigrammatically
- We didn't tell them, no
- Because will you elaborate on them, I imagine
- The oppositions are for the colleagues to know that there is a lack of legal representation on the part of the opposing litigants. The Greeks of ELETSON HOLDINGS, you cannot be represented by Mr. Spears before the Greek court, as it says in the application for recognition, because until the decision is recognized, the American decision does not have legal consequences on the Greek, in the meantime, therefore, it is unreasonable for the applicant ELETSON HOLDINGS to come represented by someone other than those appointed by the Court of Piraeus and to request the recognition of the decision. Therefore, there is a lack of legal representation and consequently also an opposition against the power of attorney, I am also offending the colleagues and I'm sorry about that, but no power of attorney could have been granted by someone who represents ELETSON HOLDINGS pursuant to a decision that has not yet been recognized.

Then we have an opposition against open legitimization under law 3858 of 2010 ratifying the remainder of the law of (UNINTELLIGIBLE) the application for recognition must be submitted by a special representative, the other party will tell us that it is a debtor in possession of second cases and has your property in hand, that doesn't matter, the application for recognition must be made by someone else, again, nobody can come himself pursuant to a decision that is not applicable in Greece and ask for it to be recognized. That's why a third party must come who is the [NON-EXISTENT WORD] and has been appointed, the third one is Mr. Adams Smith, two decisions have been issued in America that tell him to do exactly that thing

- OK, you'll elaborate on these, we'll see them
- Rather than him coming, the company is coming, which is not even represented. We have an opposition for breach of operational jurisdiction of your court, all this decision, has a background to financing
- What your colleague also said, alright
- Yes, so it has to go to Piraeus. We have an opposition to the suspension with 249 because we have commenced a complaint before the Court of First Instance of Piraeus on the issues that you will see. And I also conclude that the opposition is unfounded, because the is in (UNINTELLIGIBLE) is in ...Piraeus. It is, sorry for saying this, not only excessive, it is unintelligible to write in the application for recognition that the company's [NON-EXISTENT WORD] had been in America at all times, and so the last line of the application says, that it was even before the reorganization it was it says the center of interests in America, and that in America the office of the witness who had come here the office of COGO & SIGNAL & SIGNAL, who are the lawyers who we represented the opposing side in the bankruptcy proceedings, and tell us that the center of interests was in this office before it started
- We are not saying this Mr. colleague
- Before it started
- We are not saying this
- That's exactly what you're saying
- No Mr. colleague
- OK, fine, that's for the court to judge
- Madam Chair
- But that's exactly what you're saying
- Yes
- If I am allowed, please, I failed to refer to the additional interveners who ... for whom it must be dismissed, due to prominent lack of legitimate interest. A company PACH SHEMEN LLC is coming which is essentially of the interests of the credit institution, and TRASTY, as the custodian of the creditors' claims essentially says, is not even entitled to appear before your court. I heard before the alleged provisional management, I hear for the first time a proxy attorney not to recognize provisional management which has been appointed by a Greek court and which provisional management has instructed us to represent this company, the true ELETSON HOLDINGS IMC, the Greek company ELETSON HOLDINGS, in the main intervention.

And we refer to the lack of power of attorney and I have to tell you for reasons of ethics, we had to send an information letter to our colleagues, because the solicitor's code provides for this, that we intend to file an opposition for lack of power of attorney when the solicitor does not have a mandate by the actual principal, and knows that a decision of the Greek court has been issued

- And you say that the true principal

- And it states

- It is the provisional management that has...

- The temporary management

- OK, ok, I'll see them

- It would be good for the purported provisional management to be revoked because it touches the boundaries of disrespect towards the Greek legal order

- Ok, they will answer us

- I will start myself from the lack of respect in general. First inaccuracy of my colleague, the company had its headquarters and the center of its main interests as we write

- Yes

- In New Hampshire of Connecticut. Was anyone bothered by what I said?

- We certainly

- Someone else. Second, second inaccuracy

- Yes

- The proceedings of Chapter 11 are set out in American law as a right of the insolvent party, at any time, by application, to be able to convert an application from involuntary bankruptcy to an application of voluntary bankruptcy. That's exactly what they did. They became subject to the jurisdiction of the American courts voluntarily. Thirdly, the scheme, pay attention to the allegation, the American bankruptcy law decision does not apply, the decision does not apply

- In Greece

- In Greece you claim. Therefore, the old shareholders who, of course, in each reorganization procedure, since they are the last creditors, are not getting anything because they are responsible for the insolvency, are no longer shareholders. However, in their opinion they are shareholders in Greece, so what is going on Madam Chair, a few days before the 19/11 of their 24 reorganization plan takes effect by the eight board members, the four of them resign and create an artificial lack of management. They go to the Single-Member Piraeus Court without calling their litigants in America and manage to get a provisional management. Am I wondering well since they are shareholders why did they resign? Why didn't they elect a new management? I will answer this to you, in order to claim that the reorganization plan cannot be implemented. The American courts have all taken these into account and have imposed penalties. Penalties twice. They have ordered them to withdraw the opposing applications and they are exploiting the Greek legal order with the current frightening allegation of my colleague, Adam Spears has not been recognized in order to make the recognition in Greece. Even if this is correct, it is a qualifying test or more accurately a further question that is judged alongside. They also say that the receiver must submit the request, receiver in Chapter 11 does not exist, it is the same company of itself.

That's it. They apply all over the world. Also, why do we call it inappropriate, we call it inappropriate because such a scheme was assumed. Secondly, from 19/11/24 onward, there is no board of directors, and of course ELETSON HOLDINGS is one, they were forced to admit this before the American courts too, ELETSON HOLDINGS is one, which we represent. And of course for the provisional board of directors ELETSON HOLDINGS is purported to be based in Liberia, there is no ELETSON HOLDINGS currently in Liberia

- And where is the one you are saying based, and where you say it's not based...
- No, the entries were completed as of 3/14
- The ELETSON HOLDINGS based in Liberia the one is says
- And then and then in our proposals in the Marshall Islands
- And it was located in New York, yes
- Of course its registered office is in the Marshall Islands today
- As of 3/14
- As of 3/14, ELETSON HOLDINGS has a board of directors
- A relocation took place, so what happened?
- Of course, the company relocates, therefore, the main interveners do not have a legal entity that we represent because they refer to a Liberia company, a Liberia company no longer exists. Also
- You said the same in the temporary order and the court two hours in a temporary order
- I did not interrupt you Mr. colleague
- So that we understand, is there a penalty, are we talking about the same ELETSON?
- We are not making
- These have been judged
- Mr. colleague
- These have been judged
- Mr. colleague
- Just a minute, let's not talk over one another
- This is not a criminal court, I didn't interrupt you, don't interrupt me
- It's not a criminal court, oh, I'm confused, I'm sorry...
- Now are you mocking me?
- Obviously, what are you doing yourself?
- Do you interrupt me when I'm talking?
- So let's stop the mutual courtesies for a while and look at the procedural issues?
- Can I continue?
- Yes, I will continue.
- Sorry, I interrupted and asked your colleague.
- Oh, I didn't understand.
- If it represents a different company or it is the same one in the end, and you are arguing which one is where?
- No, the real ELETSON HOLDING [NON-EXISTENT WORD] and all these were adjudicated by the Piraeus Court.
- Well, we'll see then.
- And Piraeus said, this provisional management and we have gotten a mandate from them.
- We'll see these.
- Very well, we continue.
- It's not even present here.

- We'll see these.
- I continue, they are voluntarily subjected to the competencies.
- Yes, not on these oppositions, you will elaborate on these in the proposals.
- Yes, I continue, I continue to tell you. They receive \$300 million in funding in the United States.
- Well done.
- Well done, of course well done, they state in their financial statements that they are subject to Chapter 11 if any solvency takes place, they participate in an approximately two-year process in America, they vote in the process, they vote in favor of a specific plan of reorganization, of course their own was not accepted, and since of course theirs was not accepted, what do we do? We saved \$500 million in debts in America and discovered that the com is in Greece, i.e. they continue their business activity, with other people's money, and they come to your court and say what? That there is, they say, a temporary Eletson, that we are the real Eletson, the legal person is on, so this only, the exercise of the main intervention is [NON-EXISTENT TRANSLITERATION], it is a forum [NON-EXISTENT TRANSLITERATION], it is absolutely contrary to the Greek public order and lastly, they said about the public order, where ... In public order? They participated in the process, they submitted all the oppositions, what I said about the process, they talked about bankruptcy in bad faith, everything was dismissed, because they did not even have the money.
- This always abroad.
- Of course. Because they did not even have the money to pay their lawyers, first as an organization in America, they also received post-bankruptcy funding, \$10.5 million.
- Ok, we'll see these.
- And we are coming here.
- One thing only, your colleagues said that he is wrongly coming here to go to Piraeus because of the activity ... What are you saying?
- Madam Chair, indeed, in order for the dispute to be maritime, the dispute should, it has been said in the case of bankruptcy by the Supreme Court, with 1237 of '19 that the claim, the claim there arose from floating vessel fares, they did not pay the fares and that is why they filed for bankruptcy, here it is financing of the parent company, the parent company does not have ships, it has only holdings, the ships.
- ... a Shipowner company.
- No.
- It is not a shipowner company.
- It is not any shipowner company.
- Everything is sale-leaseback, sale-leaseback, all ships are chartered.
- Does it have any other activity? Do you have anything else to offer?
- Madam Chair.
- Does it have any other activity?
- It's not a matter of activity.
- Should we say it? It is clearly... Madam Chair, do you allow me? It is clearly a financial activity, what happens? This is how shipping works.

- So it's maritime.
- No, it's a parent company, the HOLDING company is only participating.
- Yes.
- In special shipping companies, of which, however, none of them have their own ships. We note in addition.
- OK, they are shipping companies.
- Just a minute, a minute Madam Chair, what I say matters, because he says they are shipowners, they are not, this is inaccurate. So the company is a Holding company, it simply participates, and what is its main objective? To raise funds, mainly from abroad, which the Greek companies themselves could not raise, and it is established for this reason, and where does it deal? Where is its entire transactional activity deployed? In America, that's where all bond loans have been issued since 1993, that's where all contracts have been signed, that's where all negotiations are made, that is, all of it.
-
- May I, if the creditors, the creditors are foreign [UNINTELLIGIBLE TRANSLITERATION "fan", probably wants to say "funds"], so the creditors to get into the legal issues, how do they perceive the center of the main interests? Where does this company appear and conduct transactions? Which is this? It is America, because the activity of this company.
- We said that they will tell us that...
- Not of its subsidiaries, it is the funding.
- No, the witness says he will tell us one thing, this true fact, the other things are legal.
- An element to adjudicate the maritime is whether the court has to interpret a matter that concerns shipping.
- Good.
- Your court does not have to interpret something like this.
- That's where you should say these so we can write them down.
- I say, criterion, criterion.
- Yes.
- To subject a dispute under the operational competency of Piraeus, it is that the case will go there, which knows maritime law, the maritime department, in order to resolve a maritime dispute.
- We do not have such a dispute.
- We have no such dispute.
- OK, so we'll see.
- Unless we consider.
- Now your colleague should talk a little bit too, who is also making the additional intervention, to tell us, and the other colleague if she wants to add something.
- Madam Chair, on the colleagues' oppositions, on the oppositions of the colleagues, well, we are hearing a lack of legitimate interest, initially as to PACH SHEMEN LLC, where PACH SHEMEN LLC, Madam Chair, is the company which was heard a little while ago, it participated as applicant in the reorganization of the company according to Chapter 11, I repeat, the restructuring process in America, the other side appeared voluntarily, had they not appear there was of course a procedure to do it ourselves, as creditors, however, they appeared, for two years they had been submitting restructuring plans one and two and amended, and ultimately, the court, after two years, dismissed their plan and accepted our plan of PACH SHEMEN LLC, along with two other creditors.

- Yes.
- So, because these two years, when it came voluntarily itself to participate, it did not even have the funds, Madam Chair, to support its own lawyers, it was accepted by the court that PACH SHEMEN LLC... be financed by us, a sum of ten million to cover their attorneys' fees, ten million, you understand Madam Chair what this is all about. For two years, three American offices that had been hired by the shareholders and the Management at the time of ELETSON HOLDINGS tried to enforce, tried for the Court to make their application accepted, we financed this process, we personally PACH SHEMEN LLC, you, read the decision, [UNINTELLIGIBLE TRANSLITERATION] loan, ten million you got, well, and after their own plan was dismissed, it was of course dismissed with flying colors, with a fully justified decision, this decision was finalized, as it was inaccurately heard, very inaccurately, and please revoke it if you have an image of the case file, if you have an image of the case file.
- Here, you are addressing me, do not address...
- To recall it in the sense that it was falsely heard.
- Good ...
- If we cannot understand whether a decision of even a foreign court has been finalized or not, we are having a significant shortfall. Well, since this happened, Madam Chair, and finally the decision was validated due to our own funding as well, our money was also completely erased on the basis of that decision from the approximately 200 million they owed to PACHE SHEMAN, and our claim was converted to shares of the new company. These shares of the new company, Madam Chair, out of the 200 million amount to ten percent of that company. So today we're coming here, as shareholders of the restructured company, after two years and more of strenuous effort to restructure this company in America, we did so at our own expense and we are coming to Greece, mandatorily, think Madam Chair, if their plan were accepted, we wouldn't be here, you do understand it, if they had accepted their plan in America, there would not be an issue still, an issue of the interests in Piraeus whether it is abusive, if a bribe had taken place, we heard such things here as well, nothing. Those people would have restructured their company, they would have remained shareholders, this is what they wanted again with our money, they would have done these businesses they are doing. Therefore, the plan was not accepted, we fully financed the process, we suffered consequences as creditors, we lost 200 million and converted them into shares, and we are expecting from its activity that does not allow us to conduct it today, from this activity we expect to receive the proceeds of this operation and to be finally satisfied as shareholders, that is, we took all the risk of the business from creditors and became shareholders, and we come here, Madam Chair, after all this time, for the opposing litigants to say that we do not have a legitimate interest, well, we either are creditors are they owe us 200 million, or we are shareholders with 10% of the restructured company.

- So in any case you say you have a legitimate interest. Similarly FSB as well.
- In any case. The opposing litigants are first of all irrational, and secondly on the facts, on procedural basis, we have a legitimate interest.
- Alright.
- So, on the rest of the oppositions as to the center of the main interests.
- The witness will tell us that, we said he will tell us one thing.
- It is however an opposition Madam Chair.
- But the witness will tell us.
- Ok, the witness will tell us.
- Well, as far as public order. It was heard that recognition is against public order. Nothing else. I cannot respond to this opposition. There is no qualifying test. We do not realize what this violation is. I will just emphasize that the bankruptcy in New York took place under initiative. It's a voluntary bankruptcy. Reorganization, sorry. Additionally to the opposition, whether it is legalized (...) the HOLDING or the reorganized or the receiver, so there is also a knowledge deficit. The restructuring of a business like... Under CHAPTER ELEVEN it is not a bankruptcy. It is of a rationalization character, Madam Chair, In rationalization, even here, in order to understand the equivalents a little bit, we do not have a receiver. In the rationalization, the company continues to operate under a new share agreement and/or under the old share agreement, with different restrictions. So this company, let's say, is rationalized in Greece, how is it represented? It has a legal representative. Does the legal representative come to appear before the court for himself, as Adams Spears claims he should have done? Of course not. For himself he is Adams Spears [TRANSLATOR'S NOTE: Transliteration inaccurately points to "Adams Fears"]. He represents a company, Madam Chair. The restructured company. We can call it in proportion in Greece he represents the rationalized company. Good? That's done too. The decision the colleague invokes is a decision concerning a company of Mr. Melissanidis' interests.
- AEGEAN OIL.
- No relationship with the company at issue. There we really had a receiver, who had what kind of job? He didn't have... First of all, he was appointed by the court. The job wasn't about continuing to operate the company, but to liquidate it.
- Yes.
- Good? These are big differences.
- You will also write them in your proposals. Say below.
- Well, as far as your competence is concerned, it is obvious Madam Chair that since we maintain that the center of main interests is not in Piraeus, because... It will be explained why it is now left to the jurisdiction of the court of the capital city.
- Good.
- That's you.
- Alright.
- As to the... We will say this in the next... The colleague should continue...
- No, it's enough. The rest in your proposals.
- He'll have one, some remarks.
- What he will have one? None. Here...
- Madam Chair, we also have the other on, which is [UNINTELLIGIBLE TRANSLITERATION - "Woolikston"?], and there was an issue of legitimate... Lack of legitimate interest. I will not continue...

- You are saying the same, alright.
- The same apply. Just there, Madam Chair, we are clearly creditors.
- Alright. The same apply, yes. You'll write them down as well. Do you want to add? yes...
- Yes, in addition to my colleague, Madam Chair, just because an issue was raised on our active legitimization, and the opposing litigants on the other hand claim that there is a temporary order from the granted
- Yours, when you say, of PACH SHEMEN LLC and FSB?
- Exactly. Yes, yes. And the applicant company...
- Yes.
- ... on the other hand....
- The applicant company is a different one.
- Yes.
- He told them about yours. For you.
- Correct. On the other hand, the opposing litigants claim to represent the old ELETSON, the old company...
- He did not raise an issue...
- ...pursuant to one...
- ...active legitimization of yours. He raised an issue of ELETSON.
- However, I set any issue of their own legitimization on the grounds that the temporary order they have received and are present pursuant to that order today, as they say, does not give them the legitimization to represent the company in such trials and, as a matter of fact, to exercise the particular main intervention. The temporary order they have received is with very specific content and concerns only the representation of the old company...
- This one, good, we will all see it.
- ... in the arbitration proceedings.
- Alright. Thank you The witness should be called, Mr....
- Madam Chair, I am kindly asking that I respond briefly to what my colleague said, that in addition to intervening, 2172 of '93 is the law which specifically provides for the conditions of operational competence and stipulates the cases...
- Good, we'll see it. That's a matter that we'll see.
- ...entered and tried during the voluntary jurisdiction proceedings (...) of Piraeus.
- We'll see it.
- Therefore... To understand the opposition, to answer you.
- Just a minute for me to finish. Don't rush.
- It's the same.
- To understand why I hear a lot and various things and I have not understood.
- He just says it's based on a law that says it's jurisdiction of Piraeus.
- ...what is the opposition. You are describing to us a provision, I understood it. Tell us a little...
- You are not addressing your colleague.
- Madam Chair, and the previous ones...
- If you want to address, go outside and discuss at the coffee shop.
- I apologize Madam Chair. However...

- Here we follow the procedure. The procedure is..
- I always hear some provisions, some strange things, and I don't hear an opposition.
- Listen first and then when you want to answer, you will respond with your proposals. You, also, will say these things with your proposals. Kyle Lovis should appear.
- The provision, only this Madam Chair.
- Yes.
- The opposition of article 249 of the Code of Civil Procedure essentially concerns the case document with general filing number 1260 of '25. It has the reference number 5 in our proposals, as we have already filed, prior to the application being filed today, the negative complaint of article 70, and among the defendants in the negative complaint is also the additional intervener (...) by which we request he recognition of the decision that came today for recognition, does not result in any legal consequence as to our company, in the Greek legal order.
- Can I say anything about this?
- Therefore, it is a reason why your court, if it sees its operational competence, can also judge whether the issuance of a decision must be postponed until it is irrevocable...
- We'll see it.
- Madam Chair...
- ...judgment on the previous one currently...
- I said, we'll see it.
- ... Pending complaint... Does the other side know about it...
- Madam Chair, could you allow me?
- Ok.
- Am I only allowed to respond just to this?
- Yes. Proceed.
- Because this complaint was filed very ostensibly. The sole procedure provided for in the Greek system and generally provided for in respect of foreign insolvency proceedings, recognition in Greece, is by Law 3858 in '10. There is no other procedure. This was done ostensibly exactly in an attempt of one more (...) to transfer the story to Piraeus. Said complaint is manifestly inadmissible for this reason.
- Good.
- Legally unfounded...
- Write these in your proposals.
- We are also elaborating on it in our proposals, ok?
- It doesn't make sense to analyze them here.
- I am just pointing it out because the colleague elaborated on it.
- Tell us the real fact that we want the witness to tell us. Nothing else. Everything is legal and we don't want his legal knowledge.
- We, Madam Chair, we have Mrs....
- We don't want another witness. He should tell us a real fact.
- Only for this matter which your court is examining.
- Good. You bring too...
- Just about that.
- ...for the same matter.
- She is Mrs. Karastamatis, who is from the family.
- Mr. Kyle Lovis, swear on your honor that you will tell us the truth.

- Yes.
- OK, so since you are sworn, tell us what he will ask you, the fact he will ask you about...
- Can you answer me...
- In the microphone, both you and the witness. On the same.
- What is, was, prior to the reorganization, the activity of ELETSON HOLDINGS of the parent company. What exactly was its activity and where did it conduct this activity?
- Good morning. So, prior to... ELETSON HOLDINGS, prior to the submission of the application, it was essentially a HOLDINGS company, i.e. financing. It had no business activity. It had no employees. Essentially, its activity was to find financial resources exclusively in the USA. In fact, it had a bond loan, which was subject to the laws of New York. There was also a clause for the so-called foreign choices, under which all disputes would be resolved and tried in New York.
- Good. Let him add what it is and we don't want another question. This one. Where was the company...
- Sorry, I have two more questions.
- Not two, three. We said one subject.
- For what reason, I'm sorry Madam Chair, allow me. Allow me, the case is very serious.
- It is serious, but we said one subject because the other ones are legal matters. We'll see them...
- Sorry to say it but... No, the subject is not legal. What I will ask is factual. Why did you go, for what purpose was this application submitted in America? For what reason? And by whom? The reorganization application. For what purpose in New York and by whom? For what reason?
- Yes. Initially this was a non-voluntary application
- In the microphone.
- Excuse me, this was initially a non-voluntary application submitted by Eletson Holdings, but then it became a voluntary conversion in order to be subject to chapter 11 concerning the reorganization of companies. This he could have done, and he did it, and indeed a process started under which he tells the court I want to proceed to reorganization and the court can do just that. So it was a voluntary
- They claim that (...)
- He says the same things now and yes he tells us the same things you have told us about chapter 11, we know, he will see them, he told us the true fact
- Madam Chair, Madam Chair, please 2 questions, 2 more questions Madam Chair. Did they ever raise a lack of jurisdiction in America?
- No, you will not answer this question
- We confess it, we confess it, we confess it, she doesn't care
- No, no. Did they have an alternative?
- They didn't have
- No. Just a moment, let me ask the question. So, could they not submit this application for chapter 11 filing?

Did they have another alternative? Could they challenge the procedure and go elsewhere?

- Since it was non-voluntary, what not to do yes
- One last question
- Should I say it?
- Sorry yes, apologies
- At an initial stage when this was a non-voluntary application, they had indeed submitted an application for exemption. They never questioned the jurisdiction. Finally, as we said, they decided to proceed to a voluntary conversion in order to be subject to chapter 11 and asked the court to initiate the proceedings.
- Yes, alright
- One last question from me, Madam Chair, do you know if they were meeting in Piraeus, and were they receiving decisions from there, do you have decision minutes from Piraeus?
- During the preliminary investigation of the proceedings for article 11
- OFF MICROPHONE
- Yes, so, I would like to tell you that we did an extensive preliminary investigation in order to then be subjected to article 11. During this preliminary investigation we received the minutes of the board meeting from the year 2018. We have received no exhibit, no information of any board meetings from 18 onward
- Good. Thank you very much. Would you like to ask something?
- I would like to ask a couple of questions
- No, we said about a real event. You have asked 10 questions concerning
- 4 Madam Chair, well, I should ask one as well
- 4. But we are saying the same things. We are not here to fill pages, you know, to examine a witness so that we can say we were examining,
- I agree Madam Chair
- to see a real event that would help us judge the legal issues you invoked. Nothing else.
- Eh, give me the opportunity to ask something
- What do you want to ask? First of all, let's see if it suits us as a question to ask it.
- I would like to ask, I would like to ask
- In the microphone, in the microphone
- Mr. Witness
- In the microphone.
- Good morning from me too. Mr. Witness, I am reading the documents and see an address in New Hampshire, Connecticut. (...) apologies, what is this address?
- Should I add?
- Should I say these things or not?
- So it didn't even have a registered seat
- Yes, wait for him to tell us
- Yes, this address concerns Eletson, the maritime Eletson, it had no office, it had no registered seat there, there was no office that was being leased.

There was no office even in Greece. Eletson, the maritime company, essentially existed there in order to provide services in the event of disputes involving the [UNINTELLIGIBLE TRANSLITERATION] this loan.

- So he says there are two Eletson?
- Another company, another company, office of another company
- It had no employees, it had no other activity
- What is the maritime? Another company. Two. Another company
- Another company is the maritime
- Well, yes, ok
- However, it had
- In the microphone.
- Yes you could
- In the microphone.
- You could testify
- Closer
- How much closer? Could you tell us if you know, whether this address I mentioned to you before, whether it could be considered a form of facility of Eletson Holdings Incorporated in America?
- Say it
- Yes, Eletson Holdings, as I told you, was a exclusively holdings company, that is, financing company, and owned one hundred percent of the share capital of all subsidiaries, including Eletson Maritime of the maritime company. This address, as I told you, was only mentioned in relation to the loan with the [UNINTELLIGIBLE TRANSLITERATION] and its goal was to provide services when these would be necessary to Eletson Holdings
- Good
- And it was just for serving documents, I think he said something like that? It was for
- It was just as a proxy, yes
- Yes, to serve legal proceedings and to serve documents
- In the microphone, he said it was for serving legal proceedings
- Legal proceedings and serving documents
- Good
- One question Madam Chair, one question
- What?
- As an add-on to loans, two companies that have lost 200 million
- Tell me
- Allowed
- Yes tell me what you want
- OFF MICROPHONE
- Sorry?
- OFF MICROPHONE
- Yes one question, that's why I say one question
- I agree if only one question is allowed
- What? We have over-covered the registered seat issue, and again on the registered seat issue. Only if it concerns the registered seat issue.
- It concerns the center of interests, Madam Chair. Only the subject of the registered seat, yes.

- What else to tell us about the registered seat, tell us
- It has been shown that the litigants have submitted more than one restructuring plans. If these were accepted
- This does not concern the registered seat of course, but ok
- Is that for the company? For the registered seat?
- Would we have an issue? Would we have an issue? An issue of the registered seat today?
- No, it's a legal matter
- It's neither registered seat nor (...) and it's a hypothetical question, but ask it
- And he's not a lawyer who can answer
- This is not a matter to tell us now at his discretion now he will
- Madam Chair
- So, no, don't answer this question. Mrs. Laskarina should come forth
- Should I ask the witness some questions?
- No
- Laskarina Karastamatis
- Madam Chair, should I not ask the witness myself?
- No, what would you ask the witness, he said about the registered seat, your [witness] will tell us now.
- Only two questions Madam Chair
- No, no, I want two questions, two questions
- Laskarina Karastamatis, please proceed
- Two questions Madam Chair
- Come on now, what can he tell us?
- At first, he told us that the company's registered seat was, the actual registered seat, its statutory one, was always, since the beginning, in America. I would like to ask him when he started to deal with ELETSON HOLDINGS himself
- Frameworks. Komi.
- Well, it's my pleasure to know you too. First of all, we are talking about Komi, that is, the place where the business activities took place and they were dealing with the stakeholders, I started to deal with the case when 3 creditors hired me, who asked me to consider possible strategic alternatives to collect some outstanding debts that had matured. Then I looked at the case, I saw that the details relating to this loan to indenture [sic] and that it was not serviced, and that is why we decided to proceed to this involuntary insolvency proceeding and then to be subject under Article 11.
- Yes. So what year was that? In 2023?
- 2023.
- '23, 2023. The company, my question is as follows, the company was ,founded in 1985 has information about its activity from 1985 to 2023?
- Yes. I do not know now how relevant it is of knowing what was the activity between '85 and '23, since we were talking about Komi during the filing of this application, which, as we said, was where it was, and during this process, the basic activity was purely financing.
- In 2023. Yes. Last question.
- Ok, thank you.
- Last question, he said he has received the copies of the Board's decisions from the beginning if I understood well from 1985 to 2018.

- No.
- No.
- I only said for 2018, I didn't say.
- Ah, he has received them for 2018 only.
- It is better to repeat the question.
- Yes.
- Good. Again, he told us that he has made copies of decisions of the Board of Directors of 2018 and/or a previous period, the question is, the question is, does he remember where the Boards of Directors were listed to meet? Were they meeting in New York or in Piraeus?
- Before, I mentioned that we had an extensive preliminary investigation during which we asked for all the minutes from the meetings of the Board of Directors, eventually we got what was relevant to the timetable related to Article 11, and in other words.
- He doesn't know, ok.
- They were not concerning the time period prior to 2 thousand, the period back in 1985. So we started in 2018, when the year of this loan, this in denture [sic] and we essentially got the minutes from a Board meeting in 2018 and to be honest I don't remember whether there was a report or I don't remember where this Board meeting was held.
- Thank you very much. Please sit.
- Madam Chair, could I ask...?
- Not, ok, now. Laskarina Karastamatis.
- Please allow me only one question please, only one question. Just one question.
- Proceed. No, ok, it's not history now, we're saying the same things about the registered seat.
- No, it concerns, it concerns essentially the operational competence as well.
- And we have said.
- This is the issue I would like to ask.
- One. Yes, come back. One.
- Yes, thank you. Good morning, Mr. colleague. It is a pleasure to meet you, my name is Sofos.
- Yes, come here, in the microphone.
- Let us tell you that first of all we respect all of the proceedings and decisions of American Justice. Here we represent the awarding of the Greek legal order, and my question is the following, do you know whether, during the ELETSON financing process, there were commercial ships that were given as a cover to secure the financing? Commercial ships on the side of ELETSON?
- Yes, first of all you said that you respect American Justice and the American Courts.
- He said these in Greek.
- No.
- Do not make for us from Greek to Greek.
- The answer.
- Yes, yes. The answer is.
- The answer.

- Ah, ok.
- The answer is. But unfortunately, you are not complying with these, as you've also been penalized 2 times for non-compliance, so let me disagree with you about your statement that you respect the American Justice. Now, in terms of financing, when it began there were essentially guarantees through the use of ships which were owned by the subsidiaries, and then due to.
- Yes. Ships owned by the subsidiaries.
- Subsidiaries.
- Yes.
- The subsidiaries.
- Yes.
- Subsequently, this RSA was done, as we told you, which led to the seizure of the ships and therefore to one and therefore to a partial repayment of the debt, but despite all these, a significant amount of the debt remained, which continued to increase due to interest rates. At the end, the debt, as we said, was discharged also due to the procedure to be subjected to Article 11.
- Thank you very much, Madam Chair.
- Be well. Please sit.
- I thank my colleague.
- Come in Mrs. Laskarina Karastamatis. We finally called you 3 times, now it's time to come.
- (OFF MICROPHONE)
- Thank you
- Thank you
- (OFF MICROPHONE)
- Proceed. Swear on your honor too, not on the Holy Bible, now we have abolished it.
- I swear on my honor.
- Good. Well, you will also tell us about the place, I imagine this is what you will ask only, because the other matters are legal matters. Yes. Please ask.
- Only, only.
- (OFF MICROPHONE)
- Mrs. Karastamatis, can you tell the Court, please, which was ELETSON HOLDINGS LTD? The INC.
- INC.
- I'm sorry, the INC, which is it and was the registered seat in fact, and the statutory and true registered seat and the center for the exercise of its activities and the center of its main interests.
- Since when?
- And since when.
- And since when.
- And since when exactly.
- Yes. ELETSON HOLDINGS was founded in 1985 having its registered seat in Liberia, which it still maintains to this day. The actual registered seat of the company since its establishment has been
- 118 Kolokotroni Street in Piraeus, that is where all its businesses are conducted.

- What is your relationship with the company?
- Of course, I will explain to you, first of all I am a member of this family-owned purely Greek shipping company called ELETSON, founded by my grandfather and my father and my uncles.
- So it's a maritime company.
- Completely.
- It is not a HOLDING financing company.
- I use the term ELETSON many times as a group. ELETSON was founded in 1966 by my father. ELETSON HOLDINGS in particular is a holding company such as, I am opening a parenthesis to say that too many shipping companies are organized as this.
- I am kindly asking her to tell us what her relationship is with.
- I will tell you, please have some patience, please sir, have a little patience.
- We asked her what her relationship is, didn't we ask?
- Good, I want to file an objection for exemption, because she has an interest in the outcome of the trial.
- Well, ok, we will see that.
- We will see that, sorry Madam Chair for answering for you as well. Well, ELETSON, too many shipping companies are constructed so that they have a holding company on the top, a parent company and below that there were the subsidiaries, which are either the companies that exercise the ship management or the shipowner companies. Exactly this is the case with ELETSON HOLDINGS, it is therefore a holding company itself.
- Hence the necessity of the maritime department (IMPOSSIBLE TO RECORD).
- So you say that they are two companies, ELETSON and ELETSON HOLDINGS?
- No, it is ELETSON HOLDINGS, which is a parent company. When I say ELETSON I often refer to the ELETSON group.
- So it's a group of businesses.
- Yes, it's a group.
- A Group and one of them, part of the group is.
- No, it is not one of them, it is the parent company, it is the group.
- Proceed, so the registered seat of ELETSON, not the HOLDINGS, the maritime, what is it, how is it called?
- Well, the registered seat, the real registered seat of ELETSON HOLDINGS, which, as I just said, is the parent company and it takes the main decisions, financial, business, where decisions are made and where its objective is realized, its statutory objective. This registered seat is Piraeus, 118 Kolokotroni.
- Ok, good.
- Companies that are essentially subsidiaries and are owned by the parent company, which ones are they, can you tell the court, and what is their activity and where?
- One of the subsidiaries is ELETSON CORPORATION, which is the company that manages ships and is established under Law 89, which has many employees, not only shore employees but also about 2,500 seamen, who are also considered, under the new MARITIME LABOR CONVENTION, employees of ELETSON CORPORATION, therefore employees of the ELETSON HOLDINGS subsidiary and of course it also has many onshore employees, this is one of the subsidiaries.

There are many subsidiaries which are (IMPOSSIBLE TO RECORD) and of course shipowner companies.

- Did the parent company change its statutory seat?
- Statutory seat, no, something was heard today but I can't talk about it. Until yesterday, Liberia was the statutory seat.
- The same for the real one, you say it has not changed.
- Yes, of course.
- Who are the shareholders of ELETSON HOLDINGS, Mrs. Karastamatis?
- The shareholders in ELETSON HOLDINGS are some Liberian companies which all belong to Greek residents, Greek taxpayers.
- Who are these, can you say, which are these companies?
- In fact, there are 5 companies, the company FAMILY UNIT, the company GLAFKOS, the company LASIA, the company KEROS and the company ELAFONISSOS.
- The company LASIA INVESTMENT COMPANY, to which family does it belong?
- Until recently it was part of my own family, since the end of February I gave my shares to my cousin Mr. Hatzieleftheriadis at the company GLAFKOS.
- So, what percentage is owned by ELETSON HOLDINGS? By LASIA?
- LASIA owns 32, 7%, regardless of the fact that I do not own it.
- To whom does FAMILY UNIT belong?
- To the family of Mr. , I don't know exactly how the shares are in the company.
- To which family?
- The family of Argyros Hatzieleftheriadis.
- The GLAFKOS TRUST COMPANY?
- This is GLAFKOS.
- The FAMILY UNIT I asked you.
- Ok, sorry, the FAMILY UNIT belongs to the family of Stavriani Kertsikoff, and GLAFKOS belongs to the Eleftheriadis family.
- And ELAFONISSOS?
- ELAFONISSOS belongs to the Zilakos family and KEROS belongs to the Andreoulakis family.
- All Greeks.
- Completely.
- So, what is ELETSON's pure shareholder activity? That is, the companies that are mentioned, what is their activity and where are they conducting it?
- Our activity is purely maritime, that is, we have not, let's say, ELETSON HOLDINGS does not have shares in OTE, PPC or somewhere else, it is a purely maritime company.
- Ok, alright.
- As far as the registered seat is concerned, I do not have any other questions Madam Chair, I thank you very much.
- Do you have any?
- I. It was heard by our opposing litigants about the Connecticut office of ELETSON MARITIME, to whom does this company belong?
- The company ELETSON MARITIME INC is one of the subsidiaries of ELETSON HOLDINGS, there is indeed ELETSON MARITIME INC there, it rents a 3X3 office somewhere in Connecticut with one or two employees, now I do not remember well, who have a very specific objective, to be there and listen to the market, see what is going on.

- So what?
- Because so many of our clients, I mean the clients of ELETSON HOLDINGS and shipping companies are American charterers, we had a man there making some contacts in the market, let's say.
- Does it have other offices, are there other offices of the ELETSON group?
- There was an office in London, that doesn't have any employees anymore.
- The boards of directors of ELETSON HOLDINGS, since 1985 until the present day, where do they meet?
- In Piraeus, 118 Kolokotroni Street.
- Have there ever been board members who were not members of your grandfather's wider family, as you told us?
- There were some in the past, there was a legal adviser, there was a financial adviser, because we thought that in order not to be fully a family company, the company should have some external persons to say something different to us.
- Where were the decisions of all the business made?
- In Piraeus, 118 Kolokotroni.
- Ok, thank you. From the other side, do you want to ask any questions?
- Yes. (OFF MICROPHONE) Are you Mrs. Laskarina Karastamatis?
- Yes.
- Do you know Kertsikoff?
- I know him, he's my cousin.
- Have you been involved in the management of ELETSON HOLDINGS?
- Of course I was involved, I was a member of the board of directors of ELETSON HOLDINGS for several years and a chairperson until I resigned.
- What accounting rules did ELETSON HOLDINGS follow?
- Kamp.
- Which is?
- That is, of what legal order are these rules?
- I think they are, I think they may have, they may have, let's say, been made by a American institution or body, but they are internationally referred to, proven, probably admissible, wrong, internationally admissible accounting rules...
- Companies operating internationally are also obliged by their funding to follow these rules.
- Alright.
- I am reading you in English. Mr. Kerts testifies.
- No, do not read. You will not read anything. You will ask a question. If you want something?
- So here it mentions that the company has been (IMPOSSIBLE TO RECORD) for 40 years.
- Yes.
- Yes. But don't talk. Let's finish the examination. That we have been talking about the registered seat for one hour. Proceed.
- It's not the same Mr. colleague. It's not the same.
- Mr. colleague.
- We provide the instructions (IMPOSSIBLE TO RECORD)

- We're going to run out of time now.
- Does ELETSON HOLDINGS have personnel?
- No, it doesn't
- Accounts?
- Neither accounts.
- Employees?
- Neither employees, but they have too many Greek employees and Greek seamen.
- Who?
- Who?
- The.
- Who?
- Its subsidiaries.
- Its subsidiaries. Alright.
- Are the subsidiaries bankrupt?
- No. No. They're not bankrupt.
- Then why are you telling us about the subsidiaries?
- Because that's what I think.
- Because that's what they told you.
- That I have to say. No, sorry, no one told me anything. All I say, dear Sir.
- So you have another question?
- Other question.
- I know these first hand.
- Can you please tell me what you stated before the American court?
- No, do not answer. This is not a question.
- That. I don't remember.
- Other question.
- Do you know, do you know what ELETSON HOLDINGS' address of record was?
- I didn't understand the question. Where? Address of record? Where? Where? Where? So, where we write it? That is, can you tell me?
- Can I?
- Is it related to the registered seat?
- Of course. Of course.
- Did it state another registered seat elsewhere? Outside of Piraeus.
- No.
- Where does it declare now?
- Address of record, address of record.
- Yes. Yes.
- A. Sorry. AOR
- AOR
- Ah, alright. Sorry, I do not.
- Do you know?
- What do I know?
- Where is the? Who is the AOR of the company?
- No. As I stated now, before, and I have also stated before the American Court, I have resigned from ELETSON HOLDINGS. And at the moment, no, I don't know who AOR is.

- Just a minute.
- Good.
- I have stayed.
- Also, also.
- Other question.
- You are mentioning, you are mentioning here that the AOR should be modified during the, as EHI says, ELETSON HOLDINGS Incorporation.
- Where do I mention this? Sorry?
- In your statement to the American court. February 24, 25.
- A. February 24. Can you remind me of what I said?
- You say that.
- But that's not a question.
- I have given an order, I have given an order.
- Yes.
- At ELETSON HOLDINGS Incorporation, to update or complete the AOR? What do you mean by this thing? How to complete it? That is, according to what?
- I told you, can you read it to me if you are kind?
- No. Not. Not.
- English? Did I tell to complete? No. But now.
- First of all, you will not answer this question. We will see them in her documents and in her testimony.
- Do you have another question? That does not refer to a foreigner? In another document that we will see.
- Yes, of course. Do you know Mr. Hatzieleftheriadis?
- I know him. He's my cousin.
- Alright What is his relationship with the company? ELETSON HOLDINGS?
- Mr. Hatzieleftheriadis?
- Yes. Yes.
- He is currently chairman of the board as appointed by the Greek court.
- From his statement. I would like you to explain to me. Mr. Hatzieleftheriadis says here, to the American Court, that I welcome the application for the recognition of the foreign proceedings in Greece. What does Mr. Hatzieleftheriadis mean by this?
- To have been here.
- She will not tell us what another witness means.
- To have been here to tell us.
- Please do not reply.
- What should I tell you now, what does it mean?
- Mrs. witness.
- Sorry.
- Do not respond.
- Sorry.
- You will only respond when we tell you to respond.
- Good.
- You are right, I apologize.
- Do you want something else? Thank you, please sit.

- And a question I forgot, if you allow me.
- No.
- Well, we forgot too.
- I apologize Madam Chair. One question.
- No, no. No. No.
- One question.
- Please sit.
- One question, Madam Chair.
- For the activity.
- Covered, over-covered. It's been discussed. It's been discussed.
- Activity.
- It was given, the other side was given the opportunity to ask a question to our witness and will we not ask a question?
- You have been over-covered.
- One question, Madam Chair.
- Come in, Mrs. Witness. One question that concerns the registered seat. We said, a real fact.
- Alright. Alright.
- What do you want to say about the registered seat that was not said and covered.
- Alright.
- What?
- Madam Chair, it was mentioned and it is an opportunity that we have this lady here.
- Yes, please say, about the registered seat, we said yes.
- Alright. That she resigned as a board member. I want to know the reason.
- It's not about the registered seat.
- For(...)
- No, it's not.
- Good.
- Please sit.
- Would you allow me to tell you another one?
- Just to help.
- No. No.
- It was said that the sole activity was financing in New York. Did ELETSON HOLDINGS have another activity?
- No, it does not concern the registered seat. Please sit.
- It's about the registered seat.
- We don't want - Thank you.
- Madam Chair, finally the opposition addition is 5 days?
- We said 5 days.
- Five days.
- Yes.
- It's been discussed.



City of New York, State of New York, County of New York

I, Shayna Himelfarb, hereby certify that the document “Πρακτικά 19.3.2025 (Eletson)”
is, to the best of my knowledge and belief, a true and accurate translation from Greek into
English.

Shayna Himelfarb

Sworn to before me this
April 16, 2025

Signature, Notary Public



Stamp, Notary Public

ΠΡΟΧΕΙΡΑ ΑΠΟΜΑΓΝΗΤΟΦΩΝΗΜΕΝΑ

ΠΡΑΚΤΙΚΑ

ΣΥΖΗΤΗΣΗΣ - ΣΥΝΕΚΔΙΚΑΣΗ

Πρακτικά του Πολυμελούς **ΠΡΩΤΟΔΙΚΕΙΟΥ ΑΘΗΝΩΝ**

Διαδικασία: **ΕΚ.ΠΟΛΥΜΕΛΟΥΣ-ΠΤΩΧΕΥΣΗ**

Συνεδρίαση της **19/03/2025**

Πινάκιο: **P1** α/α 3, 5

Έναρξη υπόθεσης, συνεδρίαση: 19-03-2025

- Υπ' αριθμόν 3, ELETSON HOLDINGS που εκπροσωπείται από τον Άνταμ;
- Παρίσταται δια Μαρίας Ορφανίδου, AM 25791.
- Και δια Γιώργου Μπαμπέτα, AM 16196.
- Κυρία Πρόεδρε είναι και η υπ' αριθμόν 5, **κύρια παρέμβαση**.
- Υπ' αριθμόν 5, ELETSON HOLDINGS, ELAFONISSOS SHIPPING CORPORATION και η KEROS SHIPPING CORPORATION.
- Η πρώτη κυρίως παρεμβαίνουσα κυρία Πρόεδρε ELETSON HOLDINGS INC που έχει την καταστατική της έδρα στην Λιβερία και εν τοις πράγμασι στην Ελλάδα Κολοκοτρώνη 118 στον Πειραιά και μάλιστα όπως μας έχει διορίσει η προσωρινή διοίκηση από την προσωρινή διαταγή του κυρίου Προέδρου υπηρεσίας του Μονομελούς Πρωτοδικείου Πειραιά από 12 Νοεμβρίου του 2024 παρίσταται δια Θεμιστοκλή Σοφού, η πρώτη κυρίως παρεμβαίνουσα, AM 18770.
- ELAFONISSOS SHIPPING CORPORATION;
- Οι άλλες δύο δια Ιωάννου Μαρκιανού Δανιόλου, AM 15849.
- Και;
- **Ασκείται πρόσθετη παρέμβαση** υπέρ της αίτησης αναγνώρισης και της αιτούσας.
- Στην 3 λέτε;
- Στην 3 ακριβώς της εταιρείας μετόχου της αναδιοργανωμένης ELETSON, ο μέτοχος λέγεται PACH SHEMEN LLC γι' αυτή την πρόσθετη παρίσταται δια Αλεξάνδρου Κοντογεωργίου, AM 3597, Δικηγορικού Συλλόγου Πειραιά.
- Και δια Γεωργίας Παπαθανασίου, AM 38276.
- Ασκείται επίσης πρόσθετη παρέμβαση υπέρ της αίτησης αναγνώρισης από την εταιρεία (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ) SOCIETY FSB είναι ο (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ) των πιστωτών της αναδιαρθρώμενης εταιρείας, επομένως εκπροσωπούμε ως (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ) τους πιστωτές της εταιρείας που εν μέρη διαγράφηκαν κατά 98% δηλαδή, παρίσταται δια Αλεξάνδρου Κοντογεωργίου, AM 3597, Δικηγορικού Συλλόγου Πειραιά.
- Και δια Γεωργίας Παπαθανασίου, AM 38276.
- Έχετε να πείτε κάτι ως προς τα δικόγραφα;
- Βεβαίως. Καταρχήν έχουμε μάρτυρα.
- Ο μάρτυρας για ποιο θέμα;
- Έχουμε κυρία Πρόεδρε 2 μάρτυρες.
- Όχι 2, ένας θα μας πει, να μας πει για ποιο θέμα, γιατί φαντάζομαι προκύπτουν από έγγραφα αυτά.
- Προκύπτουν αρκετά από τα έγγραφα κυρία Πρόεδρε πλην όμως έρχεται από την Αμερική ο συνάδελφος, γνωρίζει, θα καταθέσει και λόγω της εμπειρίας του και της εξειδίκευσής του επί συγκεκριμένων νομικών ζητημάτων τα οποία καλό είναι να τεθούν υπόψη του δικαστηρίου, γνωρίζει όλη τη διαδικασία όπως εξελίχθηκε στην Νέα Υόρκη.
- Θα προτιμούσα αυτά να τα γράψετε γιατί να πείτε την διαδικασία, ο μάρτυρας τώρα να μας καταθέσει τα νομικά;
- Όχι τα νομικά κυρία Πρόεδρε, όλη την διαδικασία πώς εξελίχθηκε, πώς συμμετείχε οι παρεμβαίνοντες εδώ πρώην μέτοχοι και φερόμενοι προσωρινή διοίκηση στην εκεί διαδικασία, έχει να καταθέσει πολύ σημαντικά πράγματα κυρία Πρόεδρε, έχουμε και διερμηνέα.
- Να τον ακούσουμε λοιπόν.

- Κυρία Πρόεδρε.
- Ναι οι ενστάσεις σας.
- Από την άλλη πλευρά στην 5.
- Και εμείς έχουμε ένα μάρτυρα κα Πρόεδρε.
- Και οι προσθέτως παρεμβαίνοντες.
- Μάλιστα. Να ακούσουμε τους προσθέτως παρεμβαίνοντες πρώτα και μετά τους..
- Κα Πρόεδρε μία σύντομη τοποθέτηση.
- Ναι μία αναφορά στην υπόθεση κα Πρόεδρε εισαγωγικά, εάν.. Πριν περάσουμε στις παρεμβάσεις λογικά. Να κάνουμε λιγάκι μια εισαγωγή σύντομη;
- Ναι, ναι. Στο μικρόφωνο.
- Μάλιστα. Λοιπόν κα Πρόεδρε αυτό το οποίο φέρεται ενώπιόν σας είναι μία αίτηση αναγνώρισης με τον πρότυπο νόμο της (...) όπως έχει ενσωματωθεί στο Ελληνικό Δίκαιο με 3858 του '10. Το δικαστήριο εξετάζει συγκεκριμένες προϋποθέσεις πού προβλέπονται στο άρθρο 17. Δεν αναδικάζει την υπόθεση, την ουσία όπως κρίθηκε στο εκεί δικαστήριο. Εκεί τι κρίθηκε; Ήταν μία διαδικασία αναδιοργάνωσης το κοινό τοις πάσι διεθνώς γνωστό Charter 11 διαδικασία αναδιοργάνωσης κατά το Αμερικανικό Δίκαιο. Την είχαμε και εδώ σαν διαδικασία ενδοπτωχευτική, το παλαιό άρθρο 107 του Πτωχευτικού Κώδικα το οποίο είχε βασιστεί σ' αυτή τη διαδικασία αναδιοργάνωσης, είχε σαν πρότυπο την Αμερικάνικη. Οπότε μιλάμε για μία εξυγιαντική διαδικασία και όχι διαδικασία εκκαθάρισης πού ουδέποτε διορίστηκε εκεί σύνδικος. Η εταιρεία ήταν κατά την περίοδο της αναδιοργάνωσης και παραμένει η detoring positions δηλαδή είναι ο οφειλέτης υπό κατοχή της περιουσίας του. Της πτωχευτικής του της περιουσίας του. Λοιπόν σε αυτή λοιπόν τη διαδικασία πώς ξεκίνησε; Είναι μία διαδικασία πού προϋποθέτει κατάσταση αφερεγγυότητας και τέτοια προφανώς και υπήρχε. Ήδη από το 2018 και μετά ξεκίνησαν τα προβλήματα αφερεγγυότητας της Eletson Holdings η οποία τι είναι, είναι μία μητρική εταιρεία, εταιρεία συμμετοχών.
- Καλά αυτά μας τα αναλύετε, μην μας λέτε όλα όσα έχετε γράψει στην αίτηση.
- Ωραία. Όχι απλά να δώσω λιγάκι μία περιγραφή για να ακολουθήσει και η κατάθεση του μάρτυρα.
- Εντάξει τα έχουμε δει, μας τα έχουνε φέρει και τα έχουμε διαβάσει κιόλας λίγο. Δεν χρειάζεται.
- Λοιπόν εκεί λοιπόν σ' αυτή τη διαδικασία η αίτηση για το Charter 11 έγινε από την ίδια την Eletson Holdings πού κατέθεσε.
- Τα έχουμε δει αυτά. Θα μας τα πει ο μάρτυρας, αφήστε λοιπόν εντάξει.
- Ωραία.
- Οι ενστάσεις.
- Για τις ενστάσεις κατά της παρέμβασης κα Πρόεδρε;
- Τις ενστάσεις δεν τις είπανε. Τι θα πείτε;
- Τις δικές μας ενστάσεις κατά της κύριας παρέμβασης.
- Καθίστε να πούνε πρώτα οι..
- Να τις πούμε πρώτα.
- Να πούνε πρώτα και μετά θα πείτε και τις αντίθετες.
- Να ψελλίσουμε και εμείς κάτι.
- Ναι για πείτε.
- Έχω το λόγο κα Πρόεδρε;
- Ναι, ναι παρακαλώ.

- Ωραία. Η πρώτη κυρίως παρεμβαίνουσα κα Πρόεδρε είναι η πραγματική Eletson Holdings INC, η οποία είναι μία πολυ-οικογενειακή ναυτιλιακή εταιρεία από το 1966, επί δεκαετίες έχουσα την πραγματική, καταστατική και εν τοις πράγμασι λειτουργούσα έδρα στον Πειραιά, οδός Κολοκοτρώνη 118. Είναι εκείνη η εταιρεία η οποία είναι η κυρία των πλοίων όλου του ομίλου. Είναι εκείνη η εταιρεία η οποία ασκεί την κύρια ναυτιλιακή της δραστηριότητα, το τονίζω γιατί είναι ο Πειραιάς το ναυτικό τμήμα κατ' ουσίαν όπως γράφουμε στις ενστάσεις μας, το λειτουργικώς αρμόδιο δικαστήριο. Όλη η ναυτιλιακή αμιγώς ναυτιλιακή δραστηριότητα είναι στον Πειραιά και ως εκ τούτου θεμελιώνεται η πρώτη ένσταση της έλλειψης δικαιοδοσίας του πτωχευτικού δικαστηρίου των Ηνωμένων Πολιτειών της Αμερικής καθώς έφεραν μία αίτηση οι αντίδικοί μας οι οποίοι ουσιαστικά ελέγχονται από ένα πιστοδοτικό οργανισμό και ισχυρίστηκαν στο αμερικανικό δικαστήριο ότι το κέντρο των συμφερόντων είναι στην Αμερική. Γεγονός ψευδές. Προηγήθηκε μία διαιτησία, εξεδόθη απόφαση η πραγματική Eletson Holdings κέρδισε από ένα αμερικανικό δικαστήριο το οποίο ήταν αρμόδιο για να κρίνει τις διαφορές από την εμπορική συμφωνία μεταξύ του πιστοδοτικού..

- Άρα είχαν συμφωνηθεί ότι τα αρμόδια είναι..

- Γι' αυτή τη διαφορά μεταξύ του πιστοδοτικού οργανισμού και της εταιρείας μας.

- Μάλιστα.

- Μόνο γι' αυτή τη διαφορά. Το δικαστήριο εκεί το διαιτητικό έκρινε ως έκρινε και κατεδίκασε τους αντιδίκους να πληρώσουν ποσό άνω των 100.000.000 δολαρίων. Στο πλαίσιο αυτό και για να αποφευχθεί η πληρωμή αυτού του ποσού έφεραν την αίτηση της αναδιοργάνωσης της εταιρείας στις Ηνωμένες Πολιτείες अपαραδέκτως, διότι το κέντρο των συμφερόντων είναι η Ελλάδα, ο νόμος πρότυπος της (...) 3858 του 2010 πράγματι ορίζει και έχει επιλύσει τα θέματα αυτά.

- Η αίτηση αναδιοργάνωσης εκεί τι;

- Έγινε εκεί.

- Έγινε εκεί και αποτέλεσμα είχε;

- Εκεί έγινε δεκτή αλλά δεν έχει γίνει αμετάκλητη.

- Έγινε δεκτή. Μάλιστα.

- Άρα η απόφαση η οποία έρχεται εδώ ουσιαστικά..

- Εκκρεμεί λοιπόν.

- Εκκρεμεί εκεί. Τέλος πάντων ουσιαστικά όλα αυτά τα θέματα θα κριθούν κατά την άποψή μας, κατά την ένστασή μας από το δικαστήριο του Πειραιά.

- Καλά θα τα δούμε.

- Το οποίο είναι λειτουργικώς αρμόδιο στο ναυτικό τμήμα. Αλλά ανεξαρτήτως αυτού υπάρχει και απάράδεκτο της υπό κρίση αίτησης γιατί έπρεπε αυτή σύμφωνα με το νόμο πρότυπο 3898 του '10 να έρθει η αίτηση αυτή πού εισάγεται στο δικαστήριό σας όχι από το νομικό πρόσωπο αλλά από τον σύνδικο. Δεν έρχεται από τον σύνδικο και φυσικά θα σας πω ότι αυτό το οποίο σήμερα γίνεται είναι η συνέχεια μιας σειράς πράξεων εξαπάτησης δικαστηρίου. Εκκρεμεί σήμερα στο Α' Ανακριτικό Τμήμα δικογραφία απιστίας και επίσης πλημελληματική δικογραφία για δωροληψία στον ιδιωτικό τομέα και παραβίαση επαγγελματικής εχεμύθειας, καθότι κρίθηκε από το διαιτητικό δικαστήριο James New York ότι ο γενικός οικονομικός διευθυντής της εταιρείας μας παραβίασε την επαγγελματική εχεμύθεια δίνοντας πληροφορίες στους

αντιδίκους μας, στον πιστοδοτικό οργανισμό και ότι δωροδοκήθηκε. Γι' αυτό δικάζεται τη Δευτέρα 24 Μαρτίου του 2025 στο Τριμελές Πρωτοδικείο Πειραιώς για τα πλημμελήματα. Η απιστία σε βαθμό κακουργήματος εκκρεμεί στη δικογραφία του Α' Ανακριτικού Τμήματος Πειραιώς. Ζητούμε..

- Κα Πρόεδρε πιστεύω ότι αυτά τα καταγράφει και στο δικόγραφο ο συνάδελφος. Η ανάπτυξη από εμάς δεν επιτράπηκε.

- Ναι. Θα τα πει ναι, αφήστε να αναπτύξει λίγο την ένσταση.

- Σας ενόχλησε κάτι κύριε συνάδελφε; Σας ενόχλησε κάτι; Νομίζω ότι ήτανε πολύ ευσύνοπτη η διατύπωση.

- (ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ)

- Εντάξει ναι.

- Και επίσης να απορριφθεί για τους λόγους τους οποίους αναφέρουμε στην κυρία παρέμβαση ως προεχόντως, προεχόντως ελλείπουσας της δικαιοδοσίας του πτωχευτικού δικαστηρίου των Ηνωμένων Πολιτειών της Αμερικής. Έφεραν, το επαναλαμβάνω ευσύνοπτα, την αίτηση εκεί λέγοντας ότι το κέντρο των συμφερόντων είναι η Αμερική. Ο Αμερικανός δικαστής το δέχτηκε προχώρησε στην εξέταση. Αυτό μόνο.

- Τώρα εντάξει εμείς δεν θα πούμε για τον Αμερικανό δικαστή τι έκανε.

- Όχι δεν γίνεται αναδίκηση αυτό.

- Ναι.

- Αυτό πού ακούστηκε είναι σωστό και εμείς συμφωνούμε. Δεν γίνεται αναδίκηση, εξετάζονται όμως οι προϋποθέσεις εάν προσβάλλει τη δημόσια τάξη η απόφαση την αναγνώριση της οποίας ζητεί η αιτούσα παραδεκτός.

- Μάλιστα.

- Αυτά και αναφερόμαστε και στις προτάσεις μας.

- Εντάξει θα τα πείτε στις προτάσεις.

- Βεβαίως.

- Και εσείς να μας πείτε.

- Και έχουμε και εμείς μία μάρτυρα κα Πρόεδρε.

- Να δούμε..

- Εφόσον εξεταστούν. Η δική μας άποψη είναι ότι είναι προεχόντως νομικά τα ζητήματα.

- Είναι νομικά τα ζητήματα.

- Όχι ακριβώς κα Πρόεδρε γιατί τέθηκαν πολλά πραγματικά ζητήματα από την άλλη πλευρά.

- Ποια πραγματικά ζητήματα ετέθησαν;

- Όπως για παράδειγμα το θέμα του αν τέθηκε ή όχι το ζήτημα της δικαιοδοσίας.

- Η δικαιοδοσία είναι νομικό θέμα.

- Όχι το κέντρο των κυρίως συμφερόντων αν διατυπώθηκε σαν ισχυρισμός στο εκεί δικαστήριο. Ποτέ δεν διατυπώθηκε ότι είναι το κέντρο των κυρίων συμφερόντων στην Αμερική. Ποτέ.

- Δεν υπάρχουν έγγραφα πού να το αποδεικνύουν αυτό;

- Υπάρχουν αλλά είναι τέτοιο το πλήθος των εγγράφων κα Πρόεδρε. Τα προσκομίζουμε όλα. Κα Πρόεδρε να απαντήσουμε επί των ενστάσεων παρακαλούμε;

- Να με ακούσετε και εμένα πρώτα άμα θέλετε.

- Συγγνώμη ναι.

- Ναι. Και εγώ αυτό λέω δεν χρειάζεται να εξετάσουμε μάρτυρες γιατί είναι προεχόντως νομικά τα θέματα. Θα τα δούμε αν χρειαστεί.

- Αν δεν εξετάσετε για τους αιτούντες δεν θα εξετάσουμε και εμείς.
- Ναι.
- Κα Πρόεδρε συγγνώμη λίγο. Κα Πρόεδρε το ζήτημα πού έχει να κρίνει το δικαστήριό σας..
- Μια στιγμή θέλετε να ακούσετε και εμένα και να απαντήσετε; Για να ακούσετε όλους και να απαντήσετε.
- Για το θέμα του μάρτυρα λέμε τώρα ότι.. Ναι.
- Για του μάρτυρα.
- Το ζήτημα πού έχει να κρίνει το δικαστήριό σας είναι ένα και πραγματικό. Το (...). Το Κέντρο των Κυρίων Συμφερόντων. Είναι (...) το ζήτημα αυτό. Είναι δηλαδή..
- Ωραία, αυτό προκύπτει από τον μάρτυρα ή από το έγγραφο;
- Προκύπτει από συνδυασμό εγγράφων και μαρτυρικών καταθέσεων.
- Από έγγραφα.
- Ωραία. Ο μάρτυράς σας θα μας πει μόνο για το Κέντρο Συμφερόντων τίποτε άλλο.
- Καλώς.
- Λοιπόν εγώ θα περιοριστώ σε δύο, τρία επί νομικών ζητημάτων.
- Ναι σας ακούμε.
- Θα τονισθεί αναμένω από την άλλη πλευρά πολλές φορές ότι εδώ πρόκειται περί αναγνώρισης απόφασης πού εκδόθηκε για εθελοντική αναδιοργάνωση. Και πρέπει να ξεκαθαρίσουμε εδώ ότι η υπόθεση στην Αμερική ξεκίνησε με αίτηση ακούσιας πτώχευσης κατά της Eletson Holdings, η οποία όπως είπε ο συνάδελφος έγινε σαν μηχανισμό άμυνας κατά της εκδοθησόμενης ακόμα τότε διαιτητικής απόφασης. Και η οποία στη συνέχεια εξελίχθηκε στο Charter 11 τη λεγόμενη εθελοντική πτώχευση για το λόγο ότι αλλιώς θα εμποδιζόταν η πρόοδος της διαιτητικής διαδικασίας. Υποχρεώθηκε λοιπόν η πλευρά της Eletson Holdings να συμφωνήσει εξαναγκαστικά, εξαναγκάστηκε να συμφωνήσει στη λεγόμενη εθελοντική αναδιοργάνωση. Δεν είναι...
- Της εταιρίας η οποία έφυγε από την Ελλάδα όπου είναι το πραγματικό της κέντρο και πήγε στην Αμερική και είπε θέλω να με αναδιοργανώσετε και μετά άλλαξε άποψη. Αυτό είναι το ένα θέμα. Τώρα για τις ενστάσεις θέλετε να ακούσετε τώρα τις ενστάσεις συνοπτικά ή θα τις πούμε στην συνέχεια;
- Τις είπατε
- Επιγραμματικά
- Δεν τις είπαμε όχι
- Γιατί θα τις αναπτύξετε φαντάζομαι
- Οι ενστάσεις είναι για να ξέρουν και οι συνάδερφοι ότι υπάρχει έλλειψη νομίμου εκπροσωπήσεως από την πλευρά των αντίδικων. Οι Έλληνες των ELETSON HOLDINGS δεν μπορείτε να εκπροσωπείται από τον κύριο Σπήρενς ενώπιον του ελληνικού δικαστηρίου όπως γράφει στην αίτηση αναγνώρισης διότι μέχρι να αναγνωριστεί η απόφαση η Αμερικανική δεν έχει έννομη συνέπεια στην ελληνική εντωμεταξύ επομένως είναι παράλογο να έρχεται η αίτηση η ELETSON HOLDINGS εκπροσωπούμενη από κάποιον άλλων από αυτούς που όρισε το δικαστήριο του Πειραιά και να ζητάει την αναγνώριση της απόφασης. Υπάρχει λοιπόν έλλειψη νόμιμης εκπροσωπήσεως και κατά συνέπεια και ένσταση της πληρεξουσιότητας, προβάλλω και τους συναδέλφους και με συγχωρείται αλλά δεν μπορεί να έχει δοθεί πληρεξουσιότητα από κάποιον ο οποίος εκπροσωπεί την ELETSON HOLDINGS δυνάμει μιας απόφαση που δεν

έχει ακόμα αναγνωριστεί. Στη συνέχεια έχουμε ένσταση έναντι ανοικτής νομιμοποίησής κατά το νόμο 3858 του 2010 που κυρώνει τον υπόλοιπο νόμο της (ΑΚΑΤΑΛΗΠΤΟ) η αίτηση αναγνώρισης πρέπει να υποβάλλεται από έναν ειδικό αντιπρόσωπο, θα μας πει η άλλη πλευρά ότι είναι οφειλέτης εν κατοχή δεύτερων υποθέσεων και έχει την περιουσία σας στο χέρι, δεν έχει καμία σημασία αυτό, η αίτηση αναγνώρισης όμως πρέπει να γίνει από κάποιον άλλων πάλι δεν μπορεί να έρχεται ο εαυτό του δύναμη μιας απόφασης που δεν ισχύει στην Ελλάδα και να ζητάει να αναγνωριστεί. Για αυτό πρέπει να έρθει ένας τρίτος που είναι ο εκόνομης και έχει οριστεί ο τρίτος είναι ο κύριος Άνταμς Σμιθ έχουν βγει στην Αμερική δυο αποφάσεις που του λένε να κάνει αυτό ακριβώς το πράγμα

- Εντάξει θα τα αναπτύξετε θα τα δούμε

- Αντί να έρθει αυτός έρχεται η εταιρία η οποία δεν εκπροσωπείται κιόλας. Έχουμε ένσταση ρήξεως λειτουργικής αρμοδιότητας του δικαστηρίου σας όλη αυτή η απόφαση υπόβαθρο έχει να χρηματοδότηση

- Αυτό που είπε και ο συνάδερφος σας εντάξει

- Ναι άρα πρέπει να πάει στον Πειραιά. Έχουμε ένσταση αναστολής με το 249 γιατί έχουμε αρχίσει μια αγωγή στο πρωτοδικείο Πειραιά για τα ζητήματα αυτά που θα τα δείτε. Και τελειώνω και εγώ ότι η ένσταση είναι αβάσιμη διότι το είναι στον (ΑΚΑΛΗΠΤΟ) είναι στη ...στο Πειραιά. Είναι συγγνώμη που το λέω όχι μόνο υπερβολικό είναι ακατανόητο να γράφετε στην αίτηση της αναγνώρισης ότι το κομίς της εταιρίας ήταν στην Αμερική ανέκαθεν έτσι γράφει η τελευταία γραμμή της αίτησης σας λέει αυτό το πράγμα ότι ήταν και πριν την αναδιοργάνωση ήταν λέει το κέντρο συμφερόντων στην Αμερική και που στην Αμερική στο γραφείο του μάρτυρα που είχε έρθει εδώ το γραφείο των COGO & SIGNAL & SIGNAL που είναι οι δικηγόροι οι οποίοι εκπροσωπήσαμε την αντίθετη πλευρά στην πτωχευτική διαδικασία και μας λένε ότι το κέντρο των συμφερόντων ήταν σε αυτό το γραφείο πριν αρχίσει

- Δεν λέμε αυτό κύριε συνάδερφε

- Πριν αρχίσει

- Δεν λέμε αυτό

- Αυτό ακριβώς λέτε

- Όχι κύριε συνάδερφε

- Εντάξει ωραία αυτό θα το κρίνει το δικαστήριο

- Κυρία Πρόεδρε

- Αλλά αυτό ακριβώς λέτε

- Ναι

- Αν μου επιτρέπεται σας παρακαλώ παρέλειψα να αναφερθώ και στους πρόσθετους παρεμβαίνοντες οι οποίοι ...για τους οποίους πρέπει να απορριφθεί προέχοντος έλλειψη εννόμου συμφέροντος. Έρχονται μια εταιρία PACH SHEMEN LLC η οποία είναι ουσιαστικά συμφερόντων του πιστοδοτικού οργανισμού και ο TRASTY όπως λέει ουσιαστικά ο θεματοφύλακας των απαιτήσεων των πιστωτών δεν έχει καν δικαίωμα να παρίσταται στο δικαστήριο σας. Άκουσα προηγουμένως φερόμενη προσωρινή διοίκηση, ακούω για πρώτη φορά πληρεξούσιο δικηγόρο να μην αναγνωρίζει προσωρινή διοίκηση η οποία έχει οριστεί από ελληνικό δικαστήριο και η οποία προσωρινή διοίκηση μας έχει δώσει την εντολή να εκπροσωπήσουμε την εταιρία αυτή την πραγματική ELETSON HOLDINGS IMC την ελληνική εταιρία ELETSON HOLDINGS στην κύρια παρέμβαση. Και εμείς αναφερόμαστε στην ελλείψει

πληρεξουσιότητας και οφείλω να σας πω εκ λόγο δεοντολογίας οφείλαμε να στείλουμε ενημερωτική επιστολή στους συνάδελφους μας, γιατί ο κώδικας δικηγόρων το προβλέπει, ότι εμείς σκοπεύουμε προτιθέμεθα να υποβάλουμε ένσταση ελλείψεως πληρεξουσιότητας όταν δεν έχει την εντολή ο δικηγόρος από τον πραγματικό εντολέα και γνωρίζει ότι έχει εκδοθεί απόφαση του ελληνικού δικαστηρίου

- Και λέτε ότι ο πραγματικός εντολέας

- Και ορίζει

- Είναι η προσωρινή διοίκηση που έχει ...

- Η προσωρινή διοίκηση

- Εντάξει εντάξει θα τα δω

- Η φερόμενη προσωρινή διοίκηση καλό θα είναι να ανακληθεί διότι αγγίζει τα όρια έλλειψης σεβασμού προς την ελληνική έννομη τάξη

- Ωραία θα μας απαντήσει

- Να ξεκινήσω και εγώ από την έλλειψη σεβασμού εν γένει. Πρώτη ανακρίβεια του κυρίου συναδέλφου, η εταιρία είχε την έδρα της και το κέντρο των κυρίων συμφερόντων της όπως γράφουμε

- Ναι

- Στο New Hampshire του Connecticut. Ενοχλήθηκε κάποιος με αυτό που είπα;

- Εμείς σίγουρα

- Κάποιος άλλος. Δεύτερη, δεύτερη ανακρίβεια

- Ναι

- Η διαδικασία του Chapter 11 διαπλάθεται στο Αμερικάνικο δίκαιο ως δικαίωμα του αφερέγγυου, οποιαδήποτε στιγμή με αίτηση του μπορεί να μετατρέψει μια αίτηση από ακούσια πτώχευση σε αίτηση εκούσια πτώχευσης. Αυτό ακριβώς και έπραξαν. Υπήχθησαν στην αρμοδιότητα των Αμερικανικών δικαστηρίων αυτοβούλως. Τρίτον η μεθόδευση προσέξτε τον ισχυρισμό δεν ισχύει η απόφαση του αμερικανικού πτωχευτικού δίκαιου δεν ισχύει η απόφαση - Στη Ελλάδα

- Στην Ελλάδα ισχυρίζεστε. Οι παλιοί μέτοχοι λοιπόν οι οποίοι φυσικά σε κάθε διαδικασία αναδιοργάνωσή αφού είναι οι τελευταίοι πιστωτές δεν παίρνουν τίποτα γιατί σε αυτούς οφείλετε οι αφερεγγυότητα έπαψαν να είναι μέτοχοι. Όμως κατά την άποψη τους στην Ελλάδα είναι μέτοχοι τι γίνεται λοιπόν κυρία πρόεδρε, λίγες μέρες προτού την θέσει σε ισχύ 19/11 του 24 τους σχεδίου αναδιοργάνωσης από τα οχτώ μέλη του διοικητικού συμβουλίου οι τέσσερις παραιτούνται και δημιουργούν τεχνητή έλλειψη διοίκησης. Πηγαίνουν στο Μονομελές Πειραιά χωρίς να καλέσουν τους αντίδικους τους στην Αμερική και καταφέρνουν να λάβουν μια προσωρινή διοίκηση. Διερωτώμαι καλά αφού είναι μέτοχοι γιατί παραιτήθηκαν; Γιατί δεν εκλέξανε καινούργια διοίκηση; Θα σας απαντήσω προκειμένου να ισχυρίζονται ότι δεν μπορεί να υλοποιηθεί το σχέδιο αναδιοργάνωσης. Τα αμερικανικά δικαστήρια έχουν λάβει όλα αυτά υπόψιν και έχουν υποβάλει κυρώσεις. Δυο φορές κυρώσεις. Τους έχουν διατάξει να αποσύρουν τις αντίθετες αιτήσεις και εκμεταλλεύονται την ελληνική έννομη τάξη με τον πλέον τρομακτικό ισχυρισμό του κυρίου συναδέλφου δεν έχει αναγνωριστεί ο Ανταμ Σπιρς προκειμένου να κάνει στην Ελλάδα την αναγνώριση. Ακόμα και αν αυτή η παράνοια είναι ορθή πρόκειται για πρόκριμα ή για την ακρίβεια για περαιτέρω ερώτημα που κρίνεται μαζί. Επίσης μια λένε ότι πρέπει να υποβάλει το αίτημα ο σύνδικος, σύνδικος στο Chapter 11 δεν υπάρχει σύνδικος είναι η ίδια η εταιρία του εαυτού της. Αυτά. Ισχύουν σε όλο

- τον κόσμο. Επίσης γιατί το λέμε παράτυπο το λέμε παράτυπο γιατί λήφθηκε με μια τέτοια μεθόδευση. Δεύτερον από τη 19/11 του 24 και εφεξής δεν υπάρχει διοικητικό συμβούλιο, και βεβαίως η ELETSON HOLDINGS είναι μια, αυτό αναγκάστηκαν να το παραδεχτούν και στα αμερικάνικα δικαστήρια, μια είναι η ELETSON HOLDINGS, την οποία την εκπροσωπούμε εμείς. Και βεβαίως το προσωρινό διοικητικό συμβούλιο φέρετε μια ELETSON HOLDINGS που εδρεύει στην Λίβερια, δεν υφίσταται ELETSON HOLDINGS αυτή την στιγμή στην Λίβερια - Και που εδρεύει και αυτή εδώ που λέτε δεν εδρεύει ...
- Όχι από 14/3 ολοκληρώθηκαν οι εγγραφές
 - Η τρία ELETSON HOLDINGS έδρα Λίβερίας αυτή που λέει
 - Και μετέπειτα και μετέπειτα στις προτάσεις μας στις νήσους Μάρσαλ
 - Και εγκαταστάθηκε στην Νέα Υόρκη και
 - Βεβαίως στους νήσους Μάρσαλ σήμερα είναι η καταστατική έδρα
 - Από 14/3
 - Από 14/3 συνεπώς η ELETSON HOLDINGS έχει διοικητικό συμβούλιο
 - Έγινε μετεγκατάσταση δηλαδή τι έγινε;
 - Βεβαίως μετεγκαταστάσεις η εταιρία άρα λοιπόν η κύριος παρεμβαίνουσες δεν έχουν νομικό πρόσωπο που να εκπροσωπούμε γιατί αναφέρονται σε μια Λίβερια εταιρία δεν υπάρχει πλέον Λίβερια εταιρία. Επίσης
 - Τα ίδια είπατε και στην προσωρινή διαταγή και το δικαστήριο δυο ώρες σε προσωρινή διαταγή
 - Δεν σας δέκοιφα κύριε συνάδερφε
 - Για να καταλάβουμε υπάρχει ποινή για την ίδια ελεντσον μιλάμε;
 - Δεν κάνουμε
 - Έχουμε κριθεί αυτά
 - Κύριε συνάδερφε
 - Έχουμε κριθεί αυτά
 - Κύριε συνάδερφε
 - Μισό λεπτό μην μιλάμε ο ένας πάνω στον άλλον
 - Δεν είναι ποινικό δικαστήριο δεν σε δέκοιφα μην με διακόπτετε
 - Δεν είναι ποινικό δικαστήριο αχ μπερδευτήκα με συγχωρείται...
 - Τώρα με ειρωνεύεσαι;
 - Προφανώς γιατί εσύ τί κάνεις;
 - Με διακόπτετε όταν μιλώ;
 - Λοιπόν να σταματήσουμε λίγο τις αμοιβαίες φιλοφρονήσεις και να δούμε τα οικονομικά;
 - Μπορώ να συνεχίσω;
 - Ναι, να συνεχίσω.
 - Συγγνώμη ενώ δέκοιφα και ρώτησα τον συνάδελφό σας.
 - Α δεν το κατάλαβα.
 - Αν εκπροσωπεί μία άλλη εταιρία ή είναι η ίδια τελικά και μαλώνετε ποια είναι που;
 - Όχι η πραγματική έλεσκον χολντινγκ αι εσι και όλα αυτά κρήθηκαν από το δικαστήριο του Πειραιά.
 - Καλά, θα τα δούμε τότε.
 - Και ο Πειραιάς είπε, προσωρινή διοίκηση αυτή και από αυτούς έχουμε πάρει εντολή.
 - Θα τα δούμε.
 - Πολύ ωραία, συνεχίζουμε.

- Δεν παρίσταται καν εδώ πέρα.
- Θα τα δούμε.
- Συνεχίζω, υπάγονται εθελουσίως στις αρμοδιότητες .
- Ναι όχι επί των ενστάσεων αυτά θα μας τα αναπτύξετε στις .προτάσεις.
- Ναι, συνεχίζω, συνεχίζω για να σας το πω. Λαμβάνουνε χρηματοδότηση 300 εκατομμυρίων δολαρίων , στις Ηνωμένες Πολιτείες.
- Καλά κάνανε , καλώς.
- Καλά κάνανε, φυσικά καλά κάνανε, δηλώνουν στις οικονομικές τους καταστάσεις ότι υπάγονται στο Chapter 11 αν γίνει καμία φερεγγυότητα , συμμετέχουν σε μία διαδικασία δύο ετών περίπου στην Αμερική , ψηφίζουν στην διαδικασία, ψηφίζουν υπέρ συγκεκριμένου σχεδίου αναδιοργάνωσης, φυσικά δεν έγινε δεκτό το δικό τους, και αφού φυσικά δεν έγινε δεκτό το δικό τους, τί κάνουμε; Γλυτώσαμε 500 εκατομμύρια δολάρια χρέη στην Αμερική και ανακαλύψαμε ότι το κομ είναι στην Ελλάδα , δηλαδή συνεχίζουν την δραστηριότητα τους, με το άντερ πιπλς μάνι με τα χρήματα άλλων ανθρώπων και έρχονται στο δικαστήριο σας και λένε τί ; Υπάρχει λέει μία προσωρινή έλερσον, εμείς είμαστε η πραγματική Eletson , ένα είναι το νομικό πρόσωπο, αυτό λοιπόν και μόνο η άσκηση της κυρίας παρεμβάσεως είναι βενίρερ κοντραφάκτουρ πρόκλιν , είναι φόρουμ σποπινγκ, αντίκειται απολύτως στην ελληνική δημόσια τάξη και τελευταίο, είπανε για την δημόσια τάξη, πού ... Στην δημόσια τάξη; Συμμετείχανε στην διαδικασία , υποβάλανε όλες τις ενστάσεις αυτό που είπα για διαδικασία, μίλησαν για πτώχευση με κακή πίστη, απερρίφθησαν τα πάντα, επειδή ακριβώς δεν είχανε ακόμη και τα χρήματα .
- Στην αλλοδαπή αυτό πάντα.
- Βεβαίως. Επειδή ακόμη δεν είχαν και τα χρήματα για να πληρώσουν τους δικηγόρους τούς , πρώτη σαν διοργάνωση στην Αμερική , έλαβαν και μεταπτωχευτική χρηματοδότηση, 10,5 εκατομμύρια δολάρια.
- Ωραία θα τα δούμε αυτά.
- Και ερχόμαστε εδώ.
- Ένα πράγμα μόνο, είπαν οι συνάδελφοί σας ότι κακώς έρχεται εδώ να πάει στον Πειραιά λόγω της δραστηριότητας ... Τί λέτε;
- Κυρία Πρόεδρε , πραγματικά , για να είναι ναυτική η διαφορά θα πρέπει στην περίπτωση πτώχευσης έχει πει ο Άρειος Πάγος με την 1237 του 19 ότι η απαίτηση, εκεί η απαίτηση προέκυπτε από ναύλους πλωτών μέσων, δεν πλήρωσε τους ναύλους και για αυτό έκανε αίτηση πτώχευσης, εδώ πρόκειται για χρηματοδότηση της μητρικής εταιρίας, η μητρική εταιρία δεν έχει πλοία , έχει μόνο συμμετοχές , τα πλοία.
- ... Πλοιοκτήτριας εταιρίας.
- Όχι .
- Δεν είναι πλοιοκτήτρια καμία.
- Δεν είναι καμία πλοιοκτήτρια εταιρία.
- Όλα είναι σειλενγ λισ μπανγκ, σειλεν λισ μπανγκ τα πλοία είναι όλα ναυλωμένα.
- Έχει άλλη δραστηριότητα ; Έχετε κάτι άλλο να προσφέρετε ;
- Κυρία Πρόεδρε.
- Έχει άλλη δραστηριότητα;
- Δεν είναι θέμα δραστηριότητας.
- Να το πούμε; Είναι ξεκάθαρα . Κυρία πρόεδρε μου επιτρέπετε; Είναι ξεκάθαρα χρηματοδοτική δραστηριότητα , τί γίνεται ; Έτσι λειτουργεί η ναυτιλία.

- Άρα είναι ναυτική.
- Όχι, είναι μητρική, η HOLDING συμμετέχει απλά.
- Ναι.
- Σε ειδικές ναυτιλιακές, εκ των οποίων όμως καμία δεν έχει δικά της ιδιόκτητα πλοία. Σημειώνουμε επιπλέον.
- Εντάξει, ναυτιλιακές είναι.
- Μισό λεπτό, μισό λεπτό κυρία πρόεδρε έχει σημασία αυτό το οποίο λέω, γιατί λέει ότι είναι πλοιοκτήτριες, δεν είναι, είναι ανακριβές. Λοιπόν η εταιρία είναι Holding, συμμετέχει απλά, και ποιος είναι ο βασικός της στόχος; Να αντλεί κεφάλαια, κυρίως από την αλλοδαπή τα οποία δεν μπορούσαν να αντλήσουν οι ίδιες οι Ελληνικές εταιρίες και για αυτό το λόγο συστήνεται, και πού συναλλάσσεται; Που αναπτύσσεται όλη η συναλλακτική της δραστηριότητα; Στην Αμερική, εκεί έχουν εκδοθεί όλα τα ομολογιακά δάνεια από το 1993, εκεί έχουν υπογραφεί όλες οι συμβάσεις, εκεί γίνονται όλες οι διαπραγματεύσεις, όλη δηλαδή.
-
- Αν μου επιτρέπετε οι πιστωτές, οι πιστωτές είναι αλλοδαπά φαν, άρα οι πιστωτές για να μπούμε και στα νομικά, πώς αντιλαμβάνονται το κέντρο των κυρίων συμφερόντων; Πού εμφανίζεται αυτή η εταιρία και κάνει συναλλακτική δράση; Ποιο είναι αυτό; Είναι η Αμερική, γιατί η δραστηριότητα της συγκεκριμένης εταιρίας.
- Αυτό είπαμε θα μας το πει...
- Όχι των θυγατρικών της, είναι η χρηματοδότηση.
- Όχι, ένα πράγμα λέει θα μας πει ο μάρτυρας, αυτό το πραγματικό γεγονός, τα άλλα είναι νομικά.
- Στοιχείο, για να κριθεί το ναυτικό είναι αν το δικαστήριο έχει να ερμηνεύσει ένα ζήτημα που αφορά την ναυτιλία.
- Ωραία.
- Δεν έχει να ερμηνεύσει κάτι τέτοιο το δικαστήριο σας.
- Εκεί να τα λέτε για να τα γράφουμε.
- Λέω, κριτήριο, κριτήριο.
- Ναι.
- Για να υπαχθεί μία διαφορά στην λειτουργική αρμοδιότητα του Πειραιά είναι να πάει εκεί η υπόθεση που ξέρει ναυτικό δίκαιο, το ναυτικό τμήμα, προκειμένου να επιλύσει μία ναυτική διαφορά.
- Δεν έχουμε τέτοια διαφορά.
- Δεν έχουμε καμία τέτοια διαφορά.
- Ωραία, θα το δούμε λοιπόν.
- Εκτός αν θεωρήσουμε.
- Τώρα να μιλήσει λίγο και ο συνάδελφός σας που κάνει και την πρόσθετη παρέμβαση να μας πει, και η έτερη συνάδελφος αν θέλει να προσθέσει.
- Κυρία πρόεδρε επί των ενστάσεων των συναδέλφων, επί των ενστάσεων των συναδέλφων λοιπόν έχουμε να ακούσουμε μία έλλειψη εννόμου συμφέροντος, αρχικά ως προς την PACH SHEMEN LLC, όπου η PACH SHEMEN LLC κυρία Πρόεδρε είναι η εταιρία που ακούστηκε προ ολίγου, συμμετείχε ως αιτούσα στην αναδιοργάνωση της εταιρίας, σύμφωνα με το Chapter 11, επαναλαμβάνω την διαδικασία της αναδιάρθρωσης στην Αμερική, εκουσίως προσήλθε η άλλη μεριά, αν δεν ερχόταν, βεβαίως υπήρχε η διαδικασία να το κάνουμε και μόνοι μας, ως πιστωτές, παρόλα αυτά προσήλθε, επί δύο έτη, κατέθετε πλάνα

αναδιάρθρωσης ένα και δύο και τροποποιημένα και εν τέλει , το δικαστήριο μετά από δύο έτη απέρριψε το δικό τους πλάνο και έκανε δεκτό το δικό μας πλάνο της PACH SHEMEN LLC, μαζί με άλλους δύο πιστωτές.

- Ναι.

- Επειδή λοιπόν αυτά τα δύο έτη, που προσήλθε και η ίδια εκουσίως να συμμετέχει , δεν είχε καν τα κεφάλαια κυρία πρόεδρε να υποστηρίξει τους δικηγόρους τους δικούς της, έγινε δεκτό από το δικαστήριο να χρηματοδοτηθεί από εμάς η PACH SHEMEN LLC ... ένα ποσό δέκα εκατομμυρίων για να καλύψει αμοιβές δικηγόρων τους , δέκα εκατομμυρίων, καταλαβαίνετε κυρία πρόεδρε περί τίνος πρόκειται. Επί δύο χρόνια , τρία αμερικάνικα γραφεία που είχαν προσλάβει οι μέτοχοι και η Διοίκηση τότε της ELETSON HOLDINGS προσπαθούσε να επιβάλλει , προσπαθούσε να κάνει δεκτό το ... Δικαστήριο την δική τους αίτηση, χρηματοδοτούσαμε εμείς την διαδικασία αυτή, εμείς προσωπικά η PACH SHEMEN LLC, εσάς , διαβάστε την απόφαση, ντερτον ριποσεσιαλ λουουν, δέκα εκατομμύρια πήρατε , λοιπόν και αφού απερρίφθη το δικό τους πλάνο, πανηγυρικά βέβαια απερρίφθη , με πλήρως αιτιολογημένη απόφαση, η απόφαση αυτή τελεσιδίκησε όπως ανακριβώς ακούστηκε πολύ ανακριβώς ακούστηκε και παρακαλώ να το ανακαλέσετε αν έχετε εικόνα της δικογραφίας, αν έχετε εικόνα της δικογραφίας.

- Εδώ σε εμένα απευθύνεστε , μην απευθύνεστε..

- Να το ανακαλέσει με την έννοια ότι ακούστηκε ψευδώς.

- Καλά ...

- Αν δεν μπορούμε να καταλάβουμε αν μία απόφαση έστω και αλλοδαπού δικαστηρίου έχει τελεσιδικήσει ή όχι , έχουμε σημαντικό έλλειμμα. Λοιπόν και αφού συνέβη αυτό κυρία πρόεδρε και τελικά επικυρώθηκε η απόφαση χάριν και της δικής μας χρηματοδότησης , διαγράφησαν βάση αυτής της απόφασης από τα 200 περίπου εκατομμύρια που χρωστούσαν στην PACHE SHEMAN , πλήρως τα χρήματα μας, και η απαίτηση μας αυτή μετατράπηκε σε μετοχές της νέας εταιρίας. Αυτές οι μετοχές της νέας εταιρίας κυρία πρόεδρε από τα 200 εκατομμύρια αντιστοιχούν στο δέκα της εκατό αυτής της εταιρίας. Σήμερα λοιπόν ερχόμαστε εδώ , ως μέτοχοι της αναδιαρθρώμενης εταιρίας , μετά από δύο χρόνια και βάλε, κοπιώδους προσπάθειας να αναδιαρθρώσουμε αυτή την εταιρία στην Αμερική , το κάναμε με δικά μας κατά βάση έξοδα και ερχόμαστε στην Ελλάδα, υποχρεωτικώς, σκεφτείτε κυρία πρόεδρε αν γινόταν δεκτό το πλάνο τους, δεν θα ήμασταν εδώ, το καταλαβαίνετε, αν είχαν κάνει δεκτό το πλάνο τους στην Αμερική , δεν θα τίθεται ζήτημα ακόμα ζήτημα και των συμφερόντων στον Πειραιά αν είναι καταχρηστική , αν έγινε δωροδοκία ακούσαμε εδώ και τέτοια, τίποτα. Θα είχαν αναδιαρθρώσει οι άνθρωποι την εταιρία τους θα είχανε παραμείνει μέτοχοι , αυτό θέλανε και πάλι με τα δικά μας χρήματα θα κάνανε αυτές τις μπίζνες που κάνουνε. Συνεπώς δεν έγινε δεκτό το πλάνο , χρηματοδοτήσαμε εμείς πλήρως την διαδικασία, υποστήκαμε εμείς συνέπειες ως πιστωτές , χάσαμε 200 εκατομμύρια και τα μετατρέψαμε σε μετοχές , και περιμένουμε από την δραστηριότητα της που δεν μας επιτρέπει να την κάνουμε σήμερα , από αυτήν την δραστηριότητα περιμένουμε να λάβουμε τα έσοδα αυτής της εκμετάλλευσης και να ικανοποιηθούμε ως μέτοχοι πλέον, δηλαδή πήραμε όλο το ρίσκο της επιχείρησης από πιστωτές και γίναμε μέτοχοι , και ερχόμαστε εδώ κυρία πρόεδρε μετά από τόσο καιρό να λένε οι αντίδικοι ότι δεν έχουμε έννομο συμφέρον , λοιπόν ή πιστωτές είμαστε και μας χρωστάνε 200 εκατομμύρια, ή μέτοχοι είμαστε με 10% της αναδιαρθρωμένης εταιρίας .

- Άρα σε κάθε περίπτωση λέτε έχετε έννομο συμφέρον. Ομοίως και η FSB.
- Σε κάθε περίπτωση . Οι αντίδικοι καταρχήν παραλογίζονται και δεύτερον επί του πραγματικού , επί του δικονομικού έχουμε έννομο συμφέρον.
- Εντάξει.
- Επί των λοιπών ενστάσεων, λοιπόν όσον αφορά το κέντρο των κυρίων συμφερόντων.
- Αυτό θα μας το πει ο μάρτυρας, είπαμε ένα πράγμα θα μας πει.
- Είναι ένσταση κυρία πρόεδρε όμως.
- Θα μας το πει ο μάρτυρας όμως.
- Ωραία να μας το πει ο μάρτυρας.
- Λοιπόν, ως προς την δημόσια τάξη. Ακούστηκε ότι η αναγνώριση αντίκειται στην δημόσια τάξη. Τίποτα άλλο. Δεν μπορώ να απαντήσω σε αυτήν την ένσταση. Δεν υπάρχει κάποιο πρόκριμα. Δεν αντιλαμβανόμαστε ποια είναι αυτή η παραβίαση. Να τονίσω μόνο ότι η πτώχευση στη Νέα Υόρκη επήλθε δυνάμει πρωτοβουλίας. Είναι εθελοντική πτώχευση. Αναδιοργάνωση, συγγνώμη. Επί της ένστασης επιπλέον το αν νομιμοποιείται η (...) ΧΟΛΝΤΙΝΓΚ η αναδιοργανωμένη ή ο σύνδικος, λοιπόν επίσης υπάρχει έλλειμμα γνωσιακό. Η αναδιάρθρωση μιας επιχείρηση σαν... Υπό του ΤΣΑΡΤ ΙΛΕΒΕΝ δεν είναι πτώχευση. Είναι εξυγιαντικού χαρακτήρα, κύριε Πρόεδρε. Στην εξυγίανση, ακόμα κι εδώ, για να καταλάβουμε λίγο τις αντιστοιχίσεις, δεν έχουμε σύνδικο. Στην εξυγίανση συνεχίζει η εταιρεία να δραστηριοποιείται υπό νέα μετοχική σύμβαση ή και υπό την παλιά μετοχική σύμβαση, με άλλους περιορισμούς. Συνεπώς αυτή η εταιρεία, ας πούμε εξυγιαίνεται στην Ελλάδα, πώς εκπροσωπείται; Έχει ένα νόμιμο εκπρόσωπο. Ο νόμιμος εκπρόσωπος έρχεται και παρίσταται στα δικαστήρια για τον εαυτό του, όπως ισχυρίζεται ότι θα έπρεπε να κάνει ο Άνταμς Φίαρς; Όχι, φυσικά. Για τον εαυτό του είναι ο Άνταμς Φίαρς. Εκπροσωπεί μια εταιρεία, κυρία Πρόεδρε. Την αναδιαρθρωμένη εταιρεία. Μπορούμε να το πούμε κατ' αναλογία στην Ελλάδα εκπροσωπεί την εξυγιασμένη εταιρεία. Ωραία; Πάει κι αυτό. Η απόφαση που επικαλείται ο συνάδελφος είναι μια απόφαση που αφορά μια εταιρεία συμφερόντων του κυρίου Μελισσανίδη.
- Η AEGEAN OIL.
- Καμία σχέση με την εν δυνάμει. Εκεί πραγματικά είχαμε σύνδικο, ο οποίος τι δουλειά είχε; Δεν είχε... Καταρχήν διορίστηκε από το δικαστήριο. Η δουλειά δεν είχε να συνεχίσει την εκμετάλλευση της εταιρείας, αλλά να την εκκαθαρίσει.
- Ναι.
- Ωραία; Είναι μεγάλες οι διαφορές αυτές.
- Θα τα γράψετε και στις προτάσεις σας. Πείτε παρακάτω.
- Λοιπόν, ως προς την αρμοδιότητά σας είναι προφανές κυρία Πρόεδρε ότι εφόσον υποστηρίζουμε ότι το κέντρο κύριων συμφερόντων δεν είναι στον Πειραιά, γιατί... Θα εξηγηθεί γιατί, εναπόκειται πλέον στη δικαιοδοσία του δικαστηρίου της πρωτεύουσας.
- Ωραία.
- Αυτό είστε εσείς.
- Εντάξει.
- Ως προς την... Θα την πούμε στην επόμενη... Ας συνεχίσει η συνάδερφος...
- Όχι, αρκεί. Τα άλλα στις προτάσεις σας.
- Θα έχει μία, κάποιες παρατηρήσεις.
- Τι να έχει μία; Καμία. Εδώ...
- Κυρία Πρόεδρε, έχουμε και την έτερη, που είναι η ΓΟΥΛΙΚΣΤΟΝ κι εκεί τέθηκε

θέμα έννομης... Έλλειψη έννομου συμφέροντος. Δεν θα συνεχίσω...

- Τα ίδια λέτε, εντάξει.

- Ισχύουν τα ίδια. Απλά εκεί, κυρία Πρόεδρε, ξεκάθαρα είμαστε πιστωτές.

- Εντάξει. Τα ίδια ισχύουν, ναι. Θα τα γράψετε κιόλας. Θέλετε να προσθέσετε; ναι...

- Ναι, συμπληρωματικά του συναδέρφου, κυρία Πρόεδρε, απλά επειδή τέθηκε ζήτημα δικής μας ενεργητικής νομιμοποίησης, κι οι αντίδικοι από την άλλη πλευρά, ισχυρίζονται ότι υπάρχει μια προσωρινή διαταγή από το χορηγούμενο

- Δική σας, όταν λέτε, της PACH SHEMEN LLC και της FSB;

- Ακριβώς. Ναι, ναι. Και της αιτούσας εταιρείας...

- Ναι.

- ...από την άλλη....

- Η αιτούσα εταιρεία είναι άλλη.

- Ναι.

- Τα είπε για την δική σας. Για εσάς.

- Σωστά. Από την άλλη πλευρά οι αντίδικοι ισχυρίζονται ότι εκπροσωπούν την παλιά ΕΛΕΤΣΟΝ, την παλιά εταιρεία...

- Δεν έθεσε θέμα...

- ...δυνάμει ενός...

- ...ενεργητικής νομιμοποίησης δική σας. Έθεσε θέμα της ΕΛΕΤΣΟΝ.

- Θέτω όμως εγώ δικής τους νομιμοποίησης για τον λόγο ότι η προσωρινή διαταγή, την οποία έχουν λάβει και παρίστανται δυνάμει αυτής σήμερα όπως λένε, δεν τους δίνει τη νομιμοποίηση να εκπροσωπούν την εταιρεία σε τέτοιου είδους δίκες και μάλιστα να ασκούν τη συγκεκριμένη κύρια παρέμβαση. Η προσωρινή διαταγή που έχουν λάβει είναι με πολύ συγκεκριμένο περιεχόμενο και αφορά μόνο στην εκπροσώπηση της παλιάς εταιρείας...

- Αυτή εδώ, ωραία, θα την δούμε όλοι.

- ...στη διαιτητική διαδικασία.

- Εντάξει. Ευχαριστούμε. Να έρθει ο μάρτυρας, ο κύριος...

- Κυρία Πρόεδρε, μόνο σας παρακαλώ σύντομα να απαντήσω σε αυτό που είπε η συνάδερφός μου, ότι σε προσθέτως παρεμβαίνουσας 2172 του '93 είναι ο νόμος που προβλέπει ειδικά τις προϋποθέσεις της λειτουργικής αρμοδιότητας και ορίζει τις υποθέσεις...

- Καλά, θα το δούμε. Αυτό είναι θέμα που θα το δούμε.

- ...που εισάγονται και εκδικάζονται κατά την διαδικασία της εκούσιας δικαιοδοσίας (...) Πειραιά.

- Θα το δούμε.

- Συνεπώς... Για να καταλάβω την ένσταση, για να σας απαντήσω.

- Μισό λεπτό να ολοκληρώσω. Μην βιάζεστε.

- Είναι ίδια.

- Να καταλάβω γιατί ακούω πολλά και διάφορα και δεν έχω καταλάβει.

- Απλά λέει ότι στηρίζεται σε ένα νόμο που λέει ότι είναι δικαιοδοσία του Πειραιά.

- ...ποια είναι η ένσταση. Μας περιγράφεις μια διάταξη, την κατάλαβα. Πείτε μας λίγο...

- Δεν απευθύνεστε στο συνάδερφό σας.

- Κυρία Πρόεδρε, και τα προηγούμενα...

- Αν θέλετε να απευθυνθείτε, περάστε έξω να τα πείτε στο καφενείο.

- Συγγνώμη, κυρία Πρόεδρε. Αλλά...

- Εδώ ακολουθούμε την δικονομία. Η δικονομία είναι...
- Ακούω συνέχεια κάτι διατάξεις, κάτι περιέργα και δεν ακούω μια ένσταση.
- Ακούστε πρώτα και μετά όταν θέλετε να απαντήσετε, θα απαντήσετε με τις προτάσεις σας. Ομοίως κι εσείς, θα τα πείτε με τις προτάσεις. Να έρθει ο Κάιλ Λόβις.
- Η διάταξη, μόνο αυτό κυρία Πρόεδρε...
- Ναι.
- Η ένσταση του άρθρου 249 κώδικα πολιτικής δικονομίας, ουσιαστικά αφορά στο δικόγραφο με γενικό αριθμό κατάθεσης 1260 του '25. Είναι σχετικό νούμερο 5 στις προτάσεις μας, καθότι έχουμε ήδη ασκήσει προ της άσκησης αιτήσεως που έρχεται σήμερα, την αρνητική αγωγή του άρθρου 70, μεταξύ των οποίων εναγομένων της αρνητικής αγωγής και είναι η προσθέτως παρεμβαίνουσα (...) με την οποία ζητούμε να αναγνωριστεί ότι η απόφαση που έρχεται σήμερα για αναγνώριση, δεν επιφέρει οιαδήποτε έννομη συνέπεια ως προς την εταιρεία μας, στην ελληνική έννομη τάξη.
- Μπορώ να πω κάτι πάνω σε αυτό;
- Αποτελεί λοιπόν ένα λόγο για τον οποίο το δικαστήριό σας εφόσον δει την λειτουργική αρμοδιότητά του, μπορεί να κρίνει κι αν πρέπει να αναβληθεί έκδοση αποφάσεως μέχρι αμετάκλητης...
- Θα το δούμε.
- Κυρία Πρόεδρε...
- ...κρίσης επί της προγενέστερης ήδη...
- Το είπα, θα το δούμε.
- ... Εκκρεμοδικία αγωγής... Έχει γνώση η άλλη πλευρά σε αυτή...
- Κυρία Πρόεδρε, μου επιτρέπεται;
- Ορίστε.
- Μου επιτρέπεται να απαντήσω μόνο σε αυτό;
- Ναι. Ελάτε.
- Γιατί έγινε πολύ προσχηματικά η εν λόγω αγωγή. Η μοναδική διαδικασία που προβλέπει το ελληνικό σύστημα και γενικώς προβλέπεται σε ό,τι αφορά αλλοδαπές διαδικασίες αφερεγγυότητας, αναγνώριση στην Ελλάδα, είναι με το νόμο 3858 το '10. Δεν υπάρχει άλλη διαδικασία. Αυτή έγινε προσχηματικά ακριβώς σε μια προσπάθεια ακόμα ενός (...) για να μεταφέρουν την ιστορία στον Πειραιά. Η εν λόγω αγωγή είναι προδήλως απαράδεκτη για αυτόν τον λόγο.
- Ωραία.
- Νόμω αβάσιμη...
- Αυτά θα γράψετε στις προτάσεις σας.
- Το αναπτύσσουμε και στις προτάσεις μας, εντάξει;
- Δεν έχει νόημα να τα αναλύουμε εδώ.
- Απλά τα επισημαίνω γιατί το ανέπτυξε ο συνάδελφος.
- Να μας πει το πραγματικό γεγονός που θέλουμε να μας πει ο μάρτυρας. Τίποτε άλλο. Όλα είναι νομικά και δεν θέλουμε τις νομικές του γνώσεις.
- Εμείς, κυρία Πρόεδρε, έχουμε την κυρία...
- Δεν θέλουμε μάρτυρα άλλον. Να μας πει ένα πραγματικό γεγονός.
- Μόνο για αυτό το θέμα το οποίο εξετάζει το δικαστήριό σας.
- Ωραία. Φέρτε κι εσείς...
- Μόνο για αυτό.
- ...για το ίδιο θέμα.
- Είναι η κυρία Καρασταμάτη, η οποία είναι από την οικογένεια.

- Κύριε Κάιλ Λόβις, ορκιστείτε στην τιμή σας ότι θα μας πείτε την αλήθεια.
- Ναι.
- Ωραία, αφού ορκιστήκατε λοιπόν, πείτε μας αυτό που θα σας ρωτήσει, το γεγονός που θα σας ρωτήσει...
- Μπορείτε να μου απαντήσετε...
- Στο μικρόφωνο κι εσείς κι ο μάρτυς. Στο ίδιο.
- Ποια είναι, ήταν πριν την αναδιοργάνωση η δραστηριότητα της ΕΛΕΤΣΟΝ ΧΟΛΑΝΤΙΝΚΣ της μητρικής. Ποια ήταν ακριβώς η δραστηριότητά της και πού την ανέπτυξε αυτήν την δραστηριότητα;
- Καλημέρα σας. Λοιπόν, πριν... Η ΕΛΕΤΣΟΝ ΧΟΛΑΝΤΙΝΓΚΣ πριν την υποβολή της αίτησης ήταν ουσιαστικά μια εταιρεία ΧΟΛΑΝΤΙΝΓΚΣ, δηλαδή χρηματοδότηση. Δεν είχε καμία επιχειρηματική δραστηριότητα. Δεν είχε υπαλλήλους. Ουσιαστικά η δραστηριότητά της ήταν να βρίσκει χρηματοδοτικούς πόρους αποκλειστικά και μόνο στις ΗΠΑ. Μάλιστα είχε ένα ομολογιακό δάνειο, το οποίο υπόκειται στους νόμους της Νέας Υόρκης. Μάλιστα υπήρχε και μια ρήτρα για τις επανομαζόμενες ξένες επιλογές, βάσει της οποίας όλες οι διαφορές θα επιλύονταν και θα δικάζονταν στη νέα Υόρκη.
- Ωραία. Αφήστε τον να προσθέσει τι είναι και δεν θέλουμε άλλη ερώτηση. Αυτή. Πού ήταν η εταιρεία...
- Συγγνώμη, έχω δυο τρεις ερωτήσεις ακόμα.
- Όχι, δυο τρεις. Είπαμε ένα θέμα.
- Για ποιο λόγο, συγγνώμη κυρία Πρόεδρε, επιτρέψτε μου. Επιτρέψτε μου, η υπόθεση είναι πάρα πολύ σοβαρή.
- Είναι σοβαρή αλλά είπαμε ένα θέμα γιατί τα άλλα είναι νομικά θέματα. Θα τα δούμε...
- Συγγνώμη που το λέω αλλά... Όχι, δεν είναι νομικό το ζήτημα. Αυτό που θα ρωτήσω είναι πραγματικό. Για ποιο λόγο πήγατε, για ποιο λόγο υποβλήθηκε αυτή η αίτηση στην Αμερική; Για ποιο λόγο; Και από ποιον; Η αίτηση αναδιοργάνωσης. Για ποιον λόγο στη Νέα Υόρκη και από ποιον; Για ποιον λόγο;
- Μάλιστα. Αρχικά επρόκειτο για μία μη εθελούσια αίτηση
- Στο μικρόφωνο
- Με συγχωρείτε, αρχικά επρόκειτο για μία μη εθελούσια αίτηση την οποία υπέβαλε η Έλεσον Χόλντινς αλλά στη συνέχεια προέβη σε εθελούσια μετατροπή προκειμένου να υπαχθεί στο κεφάλαιο 11 που αφορά την αναδιοργάνωση των εταιρειών. Αυτό θα μπορούσε να το κάνει όπως και το έπραξε και μάλιστα έτσι ξεκίνησε μία διαδικασία βάσει της οποίας λέει στο δικαστήριο θέλω να προβώ σε αναδιοργάνωση και το δικαστήριο μπορεί να το κάνει αυτό ακριβώς. Άρα επρόκειτο για μία εθελούσια
- Ισχυρίζονται ότι (...)
- Τα ίδια λέει τώρα και ναι τα ίδια λέει μας τα 'χετε πει τα 'χετε αναπτύξει για το κεφάλαιο 11 τα ξέρουμε θα τα δούμε μας είπε το πραγματικό γεγονός
- Κυρία Πρόεδρε κυρία Πρόεδρε με συγχωρείτε 2 ερωτήσεις, 2 ερωτήσεις ακόμη, κυρία Πρόεδρε. Στην Αμερική προέβαν ποτέ ζήτημα έλλειψης δικαιοδοσίας;
- Όχι, δε θα απαντήσετε σ' αυτή την ερώτηση
- Τ' ομολογούμε τ' ομολογούμε τ' ομολογούμε δεν τη νοιάζει
- Όχι όχι. Είχαν εναλλακτική;
- Δεν είχανε
- Όχι. Μισό λεπτό επιτρέψτε μου να κάνω την ερώτηση. Λοιπόν, μπορούσαν να μην υποβάλλουν αυτή την αίτηση διαδικασία υποβολής της του κεφαλαίου 11;

Είχαν άλλη εναλλακτική; Μπορούσαν ν' αμφισβητήσουν τη διαδικασία και να πάνε αλλού;

- Αφού ήτανε μη ακούσια τι να μην κάνουνε ναι

- Μία τελευταία ερώτηση

- Να τα πω;

- Συγνώμη ναι συγνώμη

- Σ' αρχικό στάδιο όταν επρόκειτο για την μη εθελούσια αίτηση πράγματι είχανε υποβάλλει μία αίτηση για απαλλαγή. Δεν αμφισβήτησαν ποτέ τη δικαιοδοσία. Τελικά όπως είπαμε αποφάσισαν να προβούν σε μία εθελούσια μετατροπή προκειμένου να υπαχθούν στο κεφάλαιο 11 και ζήτησαν απ' το δικαστήριο να κινήσει τη διαδικασία

- Ναι εντάξει

- Μία τελευταία ερώτηση από 'μένα κυρία Πρόεδρε, γνωρίζετε εάν συνεδρίαζαν στον Πειραιά λάμβαναν από 'κει αποφάσεις έχετε εσείς πρακτικά αποφάσεων από τον Πειραιά;

- Κατά τη διάρκεια της προδικαστικής έρευνας για τις διαδικασίες για το άρθρο 11

- ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ

- Ναι λοιπόν θα ήθελα να σας πω ότι κάναμε μία εκτεταμένη προδικαστική έρευνα προκειμένου στη συνέχεια να υπαχθούμε στο άρθρο 11. Κατά τη διάρκεια αυτής της προδικαστικής έρευνας λάβαμε τα πρακτικά της συνεδρίασης του διοικητικού συμβουλίου από το έτος 2018. Δεν έχουμε λάβει τίποτε κανένα τεκμήριο κανένα στοιχείο συναντήσεων του διοικητικού συμβουλίου από το 18 και έπειτα

- Ωραία. Ευχαριστούμε πολύ. Θέλετε κάτι να ρωτήσετε;

- Θα ήθελα εγώ να κάνω μία δύο ερωτήσεις

- Όχι είπαμε για ένα πραγματικό περιστατικό. Έχετε κάνει 10 ερωτήσεις που αφορούν

- 4 κυρία Πρόεδρε ε να κάνω και 'γω μία

- 4. Τα ίδια πράγματα όμως λέμε. Δεν είμαστε 'δω για να γεμίζουμε σελίδες ξέρετε να εξετάσουμε ένα μάρτυρα για να πούμε ότι εξετάσαμε,

- Συμφωνώ κυρία Πρόεδρε

- να δούμε ένα πραγματικό περιστατικό που να μας βοηθήσει να κρίνουμε τα νομικά που επικαλείστε. Τίποτε άλλο

- Ε δώστε μου την ευκαιρία να ρωτήσω κάτι

- Τι θέλετε να ρωτήσετε; Πρώτα να δούμε αν έχει αν μας εξυπηρετεί σαν ερώτηση να την, πέσ' τε τη.

- Θα ήθελα να ρωτήσω θα ήθελα να ρωτήσω

- Στο μικρόφωνο στο μικρόφωνο

- Κύριε μάρτυς

- Στο μικρόφωνο

- Καλημέρα κι από 'μένα. Κύριε μάρτυς διαβάζω τα έγγραφα και βλέπω μία διεύθυνση στην περιοχή Νιού Χαμσάιρ στο Κονέκτικατ. (...) συγνώμη, τι είναι αυτή η διεύθυνση;

- Να συμπληρώσω;

- Να τα πω αυτά ή όχι;

- Άρα δεν είχε καν έδρα

- Ναι καθίστε να μας πει

- Ναι η διεύθυνση αυτή αφορά την Έλετσον Μαριτάιμ τη ναυτιλιακή Έλετσον,

δεν είχε κανένα γραφείο, δεν είχε έδρα εκεί, δεν υπήρχε κάποιο γραφείο το οποίο να μισθωνότανε. Δεν υπήρχε γραφείο ούτε καν στην Ελλάδα. Η Έλετσον η ναυτιλιακή ουσιαστικά υπήρχε εκεί ούτως ώστε να προσφέρει υπηρεσίες σε περίπτωση διαφορών που θ' αφορούσαν το ιντερνιτσουρ αυτό το δάνειο.

- Άρα λέει ότι υπάρχουν δύο Έλετσον;

- Άλλη εταιρεία άλλη εταιρεία άλλης εταιρείας γραφείο

- Δεν είχε υπαλλήλους δεν είχε καμία άλλη δραστηριότητα

- Τι είναι η ναυτιλιακή; Άλλη εταιρεία. Δύο. Μία άλλη εταιρεία

- Άλλη εταιρεία είναι μαριτάιμ

- Εωραία ναι εντάξει

- Πάντως είχε

- Στο μικρόφωνο

- Ναι θα μπορούσατε

- Στο μικρόφωνο

- Θα μπορούσατε να καταθέσετε

- Πιο κοντά

- Πόσο πιο κοντά; Θα μπορούσατε να μας πείτε αν γνωρίζετε εάν αυτή η διεύθυνση που σας ανέφερα πριν θα μπορούσε να θεωρηθεί κάποια μορφής εγκατάσταση της Έλετσον Χόλντινγκς Ινκορπορέιτιντ στην Αμερική;

- Πέσ' τε το

- Ναι η Έλετσον Χόλντινγκς όπως σας είπα ήτανε μία εταιρεία αποκλειστικά χόλντινγκς δηλαδή χρηματοδοτική και κατείχε το εκατό τοις εκατό του μετοχικού κεφαλαίου όλων των θυγατρικών εταιρειών συμπεριλαμβανομένης της Έλετσον Μαριτάιμ της ναυτιλιακής. Αυτή η διεύθυνση όπως σας είπα αναφερότανε μόνο σε σχέση με το δάνειο με το ιντέρτσουρ και είχε ως στόχο να παρέχει υπηρεσίες όταν αυτές θα ήταν απαραίτητες στην Έλετσον Χόλντινγκς

- Ωραία

- Και ήτανε μόνο για επίδοση εγγράφων νομίζω είπε κάτι τέτοιο; Ήτανε για

- Ήτανε μόνο για αντίκλητος ναι

- Ναι για την εξυπηρέτηση των νομικών διαδικασιών και για την επίδοση εγγράφων

- Στο μικρόφωνο ήταν για την εξυπηρέτηση είπε των νομικών διαδικασιών

- Των νομικών διαδικασιών και την επίδοση εγγράφων

- Ωραία

- Μία ερώτηση κυρία Πρόεδρε μία ερώτηση

- Τι;

- Ως προσθέτως παρά δανείων, δύο εταιρειών που έχουν χάσει 200 εκατομμύρια

- Για πείτε μου

- Επιτρέπεται

- Ναι για πείτε τι θέλετε

- ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ

- Συγγνώμη;

- ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ

- Ναι μία μία ερώτηση γι' αυτό λέω μία ερώτηση

- Συμφωνώ αν επιτρέπεται μία ερώτηση μόνο

- Τι; Έχουμε καλύψει έχουμε υπερκαλύψει το θέμα της έδρας και πάλι για το θέμα της έδρας. Μόνο αν αφορά το θέμα της έδρας.

- Αφορά το κέντρο συμφερόντων κυρία Πρόεδρε. Μόνο το θέμα της έδρας ναι.

- Όχι.
- Όχι;
- Είπα μόνο για 2018 δεν είπα εγώ.
- Α μόνο για το 2018 έχει λάβει τα.
- Καλύτερα να επαναλάβετε την ερώτηση.
- Ναι.
- Ωραία. Ξαναλέω μας είπε ότι έχει λάβει αντίγραφα αποφάσεων Διοικητικού Συμβουλίου του 2018 ή και προηγούμενης περιόδου, η ερώτηση είναι η ερώτηση είναι θυμάται μήπως πού αναφέρεται ότι συνεδριάζαν τα Διοικητικά Συμβούλια; Συνεδριάζανε στη Νέα Υόρκη ή συνεδριάζαν στον Πειραιά;
- Πριν ανέφερα ότι είχαμε μία εκτεταμένη προδικαστική έρευνα κατά τη διάρκεια της οποίας ζητήσαμε όλα τα πρακτικά από τις συνεδριάσεις του Διοικητικού Συμβουλίου, τελικά εμείς πήραμε αυτά που είχαν σχέση με το χρονοδιάγραμμα που αφορούσε το Άρθρο 11 και με άλλα λόγια.
- Δεν ξέρει εντάξει.
- Δεν είναι κάποια που αφορούσαν την εποχή πριν από το 2 χιλιάδες την εποχή πίσω στο 1985. Ξεκινήσαμε λοιπόν από το 2018 όταν η χρονιά του δανείου αυτού του in denture και λάβαμε ουσιαστικά τα πρακτικά από μία συνάντηση του Διοικητικού Συμβουλίου το 2018 και για να είμαι ειλικρινής δεν θυμάμαι αν υπήρχε αναφορά ή δεν θυμάμαι εγώ για το πού διεξήχθη αυτή η συνάντηση του Διοικητικού Συμβουλίου.
- Ευχαριστούμε πολύ. Καθίστε.
- Κυρία Πρόεδρε να ρωτήσω κι εγώ...;
- Όχι εντάξει τώρα. Η Λασκαρίνα Καρασταμάτη.
- Επιτρέψτε μου μόνο μία ερώτηση σας παρακαλώ πολύ, μόνο μία ερώτηση. Μόνο μία ερώτηση.
- Ελάτε. Όχι μωρέ εντάξει, τώρα δεν είναι ιστορία τώρα τα ίδια λέμε για την Έδρα.
- Όχι αφορά, αφορά ουσιαστικά και τη λειτουργική αρμοδιότητα.
- Κι έχουμε πει.
- Αυτό το θέμα που θα ήθελα να ρωτήσω.
- Μία. Ναι ελάτε πάλι. Μία.
- Ναι σας ευχαριστώ. Καλημέρα σας κύριε συνάδελφε. Χαίρομαι που σας γνωρίζω, λέγομαι Σοφός.
- Ναι ελάτε εδώ στο μικρόφωνο.
- Να σας πούμε ότι κατ'αρχάς σεβόμαστε όλες τις διαδικασίες και τις αποφάσεις της Αμερικανικής Δικαιοσύνης. Εδώ εκπροσωπούμε την απονομή της Ελληνικής έννομης τάξης και η ερώτησή μου είναι η εξής ξέρετε εάν κατά τη διαδικασία της χρηματοδότησης της ELETSON υπήρξαν εμπορικά πλοία που δόθηκαν ως κάλυμμα εξασφάλιση της χρηματοδότησης; Εμπορικά πλοία της πλευράς της ELETSON;
- Ναι πρώτα απ'όλα είπατε ότι σέβεστε την Αμερικανική Δικαιοσύνη και τα Αμερικανικά Δικαστήρια.
- Αυτά τα είπε στα Ελληνικά.
- Όχι.
- Μην μας κάνετε απ'τα Ελληνικά στα Ελληνικά.
- Η απάντηση.
- Ναι ναι. Η απάντηση είναι.
- Η απάντηση.

- Α. Εντάξει.
- Η απάντηση είναι. Δυστυχώς όμως δεν συμμορφώνεστε με αυτά, δεδομένου ότι σας έχουνε επιβληθεί και κυρώσεις 2 φορές για μη συμμόρφωση οπότε επιτρέψτε μου να διαφωνήσω μαζί σας ως προς τη δήλωσή σας ότι σέβεστε την Αμερικανική Δικαιοσύνη. Τώρα όσον αφορά την χρηματοδότηση, όταν ξεκίνησε αυτή ουσιαστικά υπήρχανε εγγυήσεις μέσω της χρήσης πλοίων τα οποία ήταν ανήκαν στις θυγατρικές, στη συνέχεια λόγω.
- Μάλιστα. Πλοίων που ανήκαν στις θυγατρικές.
- Θυγατρικές.
- Μάλιστα.
- Των θυγατρικών.
- Μάλιστα.
- Στη συνέχεια έγινε αυτό το RSA όπως σας είπαμε το οποίο οδήγησε και σε κατάσχεση των πλοίων και σε άρα μία και άρα σε μία μερική αποπληρωμή του χρέους παρόλα αυτά παρέμενε ένα σημαντικό ποσό του χρέους το οποίο συνεχόταν να αυξάνεται λόγω των επιτοκίων. Στο τέλος αυτό το χρέος όπως είπαμε απαλλάχθηκε discharged και λόγω της διαδικασίας υποβολής στο Άρθρο 11.
- Ευχαριστώ πολύ κυρία Πρόεδρε.
- Να'στε καλά. Καθίστε.
- Ευχαριστώ το συνάδελφό μου.
- Ελάτε η κυρία Λασκαρίνα Καρασταμάτη. Επιτέλους σας φωνάξαμε 3 φορές, τώρα ήρθε η ώρα να έρθετε.
- (ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ)
- Ευχαριστούμε.
- Ευχαριστούμε.
- (ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ)
- Ελάτε. Ορκιστείτε κι εσείς στην τιμή σας όχι στο Ευαγγέλιο τώρα πλέον το καταργήσαμε.
- Ορκίζομαι στην τιμή μου.
- Ωραία. Λοιπόν θα μας πείτε κι εσείς για τον τόπο φαντάζομαι αυτό θα ρωτήσετε μόνο γιατί τα άλλα είναι νομικά θέματα. Ναι. Για ρωτήστε.
- Μόνο, μόνο.
- (ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ)
- Κυρία Καρασταμάτη μπορείτε να πείτε στο Δικαστήριο σας παρακαλώ πολύ η εταιρία ELETSON HOLDINGS LTD ποιά ήταν; Η INC.
- INC.
- Συγνώμη INC ποιά είναι και ήταν η εν τοις πράγμασι και καταστατική και πραγματική έδρα και το κέντρο άσκησης των δραστηριοτήτων της και το κέντρο των κυρίων συμφερόντων της.
- Από πότε;
- Και από πότε.
- Και από πότε.
- Και από πότε ακριβώς.
- Μάλιστα. Η ELETSON HOLDINGS ιδρύθηκε το 1985 έχοντας καταστατική έδρα τη Λιβερία, την οποίαν διατηρεί μέχρι και σήμερα. Η πραγματική έδρα της εταιρίας ανέκαθεν απ'την ίδρυσή της ήταν
- Η οδός Κολοκοτρώνη 118 στον Πειραιά, εκεί ασκούνται, εκεί παίρνονται όλες οι επιχειρηματικές.

- Εσείς τι σχέση έχετε με την εταιρεία;
- Βεβαίως, να σας εξηγήσω, καταρχήν είμαι μέλος αυτής της οικογενειακής αμιγώς ελληνικής ναυτιλιακής εταιρείας που λέγετε ELEDSON, που ιδρύθηκε από τον παππού μου και τον πατέρα μου και τους θείους μου.
- Άρα είναι ναυτιλιακή.
- Εντελώς.
- Δεν είναι HOLDING χρηματοδοτική.
- Όταν, χρησιμοποιώ πολλές φορές τον όρο ELETSON σαν γκρουπ. Η ELETSON ιδρύθηκε από το 1966 από τον πατέρα μου. Η ELETSON HOLDINGS συγκεκριμένα είναι εταιρεία χαρτοφυλακίου όπως να ανοίξω μία παρένθεση και να πω ότι πάρα πολλές ναυτιλιακές εταιρείες είναι διοργανωμένες με αυτό.
- Παρακαλώ να μας δηλώσει ποια είναι η σχέση της με την.
- Θα σας την δηλώσω, κάντε λίγο υπομονή, σας παρακαλώ κύριε κάντε λίγο υπομονή.
- Τη ρωτήσαμε ποια είναι η σχέση της, αυτό δεν ρωτήσαμε;
- Ωραία εγώ θέλω να υποβάλω ένσταση εξαίρεσης γιατί έχει συμφέρον από την έκβαση της δίκης.
- Καλά εντάξει θα το δούμε.
- Αυτό θα το δούμε, συγγνώμη κυρία Πρόεδρος που απάντησα και για εσάς. Λοιπόν η ELETSON, πάρα πολλές ναυτιλιακές εταιρείες είναι φτιαγμένες ούτως ώστε να έχουνε μία εταιρεία χαρτοφυλακίου από πάνω, μία μητρική εταιρεία και από κάτω να υπάρχουνε οι θυγατρικές οι οποίες είναι είτε είναι οι εταιρείες που ασκούν την διαχείριση των πλοίων, είτε είναι οι πλοιοκτήτριες εταιρείες. Ακριβώς αυτό συμβαίνει και με την ELETSON HOLDINGS είναι λοιπόν μία εταιρεία χαρτοφυλακίου η ίδια.
- Εξ ου και η αναγκαιότητα του ναυτικού τμήματος (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ).
- Εσείς λέτε δηλαδή ότι είναι δύο εταιρείες η ELETSON και η ELETSON HOLDINGS;
- Όχι, είναι η ELETSON HOLDINGS που είναι μητρική εταιρεία. Όταν λέω ELETSON πολλές φορές αναφέρομαι στο γκρουπ ELETSON.
- Άρα λοιπόν είναι όμιλος επιχειρήσεων.
- Ναι είναι όμιλος.
- Όμιλος και μία εξ αυτών, μέρος του ομίλου είναι η.
- Όχι δεν είναι μία εξ αυτών είναι η μητρική εταιρεία είναι ο όμιλος.
- Προχωρήστε, λοιπόν η έδρα της ELETSON όχι HOLDINGS της ναυτιλιακής της MY TIME πώς είναι, πώς λέγεται;
- Λοιπόν η έδρα, η πραγματική έδρα της ELETSON HOLDINGS που όπως μόλις είπα είναι η μητρική εταιρεία και αυτή παίρνει τις κύριες αποφάσεις, οικονομικές, επιχειρηματικές, εκεί παίρνονται αποφάσεις όπου πραγματοποιείται και ο σκοπός της, ο καταστατικός της σκοπός. Η έδρα αυτή είναι ο Πειραιάς, Κολοκοτρώνη 118.
- Μάλιστα, ωραία.
- Εταιρείες οι οποίες ουσιαστικά είναι θυγατρικές και τις έχει η μητρική ποιες είναι, μπορείτε να πείτε στο δικαστήριο και τι δραστηριότητα κάνουν και πού;
- Μία από τις θυγατρικές είναι η ELETSON CORPORATION η οποία είναι η εταιρεία η οποία διαχειρίζεται πλοία και είναι εγκατεστημένη με το νόμο 89 η οποία έχει πολλούς υπαλλήλους, όχι μόνο υπαλλήλους ξηράς αλλά και περίπου 2.500 ναυτικούς, οι οποίοι ναυτικοί σύμφωνα και με την καινούργια MARITIME LABOR CONVENTION θεωρούνται και υπάλληλοι της ELETSON CORPORATION

άρα υπάλληλοι της θυγατρικής της ELETSON HOLDINGS και έχει φυσικά και πολλούς υπαλλήλους ξηράς, αυτή είναι η μία θυγατρική. Υπάρχουν πολλές θυγατρικές είναι η (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ) και φυσικά οι πλοιοκτήτριες.

- Η μητρική άλλαξε καταστατική έδρα;
- Καταστατική έδρα όχι, κάτι ακούστηκε σήμερα αλλά δεν μπορώ να μιλήσω γι' αυτό. Μέχρι χθες η καταστατική έδρα ήταν η Λιβερία.
- Το ίδιο και η πραγματική λέτε δεν έχει αλλάξει.
- Ναι βεβαίως.
- Οι μέτοχοι της ELETSON HOLDINGS ποιοι είναι κυρία Καρασταμάτη;
- Οι μέτοχοι της ELETSON HOLDINGS είναι κάποιες λιβεριανές εταιρείες οι οποίες ανήκουνε όλες σε Έλληνες κατοίκους, Έλληνες φορολογούμενους.
- Ποιοι είναι αυτοί μπορείτε να πείτε, ποιες είναι αυτές οι εταιρείες;
- Μάλιστα είναι 5 εταιρείες, η εταιρεία FAMILY UNIT, η εταιρεία GLAFKOS, η εταιρεία LASIA, η εταιρεία KEROS και η εταιρεία ELAFONISSOS.
- Η εταιρεία LASIA INVESTMENT COMPANY σε ποια οικογένεια ανήκει;
- Μέχρι πρότινος ανήκε στην δική μου οικογένεια, από τέλος Φεβρουαρίου έδωσα τις μετοχές μου στον ξάδελφό μου τον κύριο Χατζηελευθεριάδη στην εταιρεία GLAFKOS.
- Τι ποσοστό κατέχεται στην ELETSON HOLDINGS λοιπόν; Η LASIA;
- Η LASIA κατέχει, ασχέτως που δεν την έχω εγώ, το 32,7%.
- Η FAMILY UNIT σε ποιον ανήκει;
- Στην οικογένεια του κυρίου, ακριβώς δεν ξέρω τώρα πώς είναι οι μετοχές μέσα στην εταιρεία.
- Σε ποια οικογένεια;
- Στην οικογένεια Αργυρός Χατζηελευθεριάδη.
- Η GLAFKOS TRAST COMPANY;
- Αυτή είναι GLAFKOS.
- Η FAMILY UNIT σας ρώτησα.
- Οκ συγγνώμη η FAMILY UNIT ανήκει στην οικογένεια Σταυριανής Κέρτσικοφ και η GLAFKOS στην οικογένεια Ελευθεριάδη.
- Και η ELAFONISSOS;
- Η ELAFONISSOS στην οικογένεια Ζηλάκου και η KEROS στην οικογένεια Ανδρεουλάκη.
- Όλοι Έλληνες.
- Εντελώς.
- Η δραστηριότητα λοιπόν των μετόχων της ELETSON ποια είναι αμιγώς; Αυτές οι εταιρείες δηλαδή που αναφέρεται τι δραστηριότητα έχουν και πού την ασκούν;
- Η δραστηριότητά μας είναι αμιγώς ναυτιλιακή, δηλαδή δεν έχουμε ας πούμε, η ELETSON HOLDINGS δεν έχει μετοχές στον ΟΤΕ, στην ΔΕΗ ή κάπου αλλού, είναι αμιγώς ναυτιλιακή εταιρεία.
- Μάλιστα, εντάξει.
- Ως προς την έδρα δεν έχω κάποια άλλη ερώτηση κυρία Πρόεδρε σας ευχαριστώ πολύ.
- Εσείς έχετε;
- Εγώ. Ακούστηκε από τους αντιδίκους μας για το γραφείο στο Κονέκτικατ της εταιρείας ELETSON MARITIME, αυτή η εταιρεία σε ποιον ανήκει;
- Η εταιρεία ELETSON MARITIME INC είναι μία από τις θυγατρικές της ELETSON HOLDINGS, υπάρχει όντως εκεί η ELETSON MARITIME INC νοικιάζει ένα

γραφειάκι 3X3 κάπου στο Κονέκτικατ με έναν ή δύο υπαλλήλους, τώρα δεν θυμάμαι καλά οι οποίοι έχουν ένα πολύ συγκεκριμένο αντικείμενο, εκεί να ακούν την αγορά, να βλέπουν τι γίνεται.

- Τι να βλέπουν δηλαδή;
- Επειδή πάρα πολλούς από τους πελάτες μας, εννοώ τους πελάτες της ELETSON HOLDINGS και των ναυτιλιακών είναι Αμερικάνοι ναυλωτές, είχαμε εκεί έναν άνθρωπο να κάνει κάποιες επαφές στην αγορά ας πούμε.
- Έχει και αλλού γραφεία, υπάρχουν αλλού γραφεία του ομίλου της ELETSON;
- Υπήρχε ένα γραφείο στο Λονδίνο το οποίο δεν έχει ποια κανέναν υπάλληλο.
- Τα διοικητικά συμβούλια της ELETSON HOLDINGS από το 1985 μέχρι και σήμερα πού συνεδριάζουν;
- Στον Πειραιά, στην οδό Κολοκοτρώνη 118.
- Υπήρξαν ποτέ μέλη διοικητικού συμβουλίου που δεν ήτανε μέλη της ευρύτερης οικογένειας του παππού σας όπως μας είπατε;
- Υπήρχαν κάποιοι στο παρελθόν, υπήρχε ένας νομικός σύμβουλος, υπήρχε ένας οικονομικός σύμβουλος γιατί θεωρούσαμε ότι για να μην είναι τελείως οικογενειακή η εταιρεία να έχουμε και κάποιους ας πούμε εξωτερικούς να μας λένε και κάτι διαφορετικό.
- Οι αποφάσεις όλες οι επιχειρηματικές πού λαμβάνονταν;
- Στο Πειραιά, Κολοκοτρώνη 118.
- Εντάξει, ευχαριστούμε. Θέλετε από την άλλη πλευρά ερωτήσεις.
- Ναι. (ΕΚΤΟΣ ΜΙΚΡΟΦΩΝΟΥ). Είστε η κυρία Λασκαρίνα Καρασταμάτη;
- Ναι.
- Τον Κέρτσικοφ τον γνωρίζετε;
- Τον γνωρίζω είναι ξάδελφός μου.
- Είχατε ασχοληθεί με την διοίκηση της ELETSON HOLDINGS;
- Βέβαια είχα ασχοληθεί, ήμουν επί σειρά ετών μέλος του διοικητικού συμβουλίου της ELETSON HOLDINGS και πρόεδρος μέχρι που παραιτήθηκα.
- Ποιους κανόνες λογιστικούς τηρούσε η ELETSON HOLDINGS;
- Του Καμπ.
- Δηλαδή;
- Δηλαδή ποιανής έννομης τάξης είναι αυτοί οι κανόνες;
- Νομίζω, πιστεύω ότι είναι, μπορεί να έχουνε, μπορεί να έχουν ας το πούμε φτιαχτεί από αμερικάνικο θεσμό ή φορέα αλλά είναι διεθνώς παραδεδειγμένοι, αποδεδειγμένοι, μάλλον παραδεκτοί, λάθος, διεθνώς παραδεκτοί κανόνες λογιστικοί...
- Εταιρείες που δραστηριοποιούνται διεθνώς είναι υποχρεωμένοι και από τα, από τις χρηματοδοτήσεις να ακολουθούν αυτούς τους κανόνες.
- Μάλιστα.
- Σας διαβάζω στα αγγλικά. Καταθέτει ο κύριος Κερτς.
- Όχι μην διαβάσετε. Δεν θα διαβάσετε τίποτα. Θα κάνετε ερώτηση. Αν θέλετε κάτι;
- Εδώ λοιπόν αναφέρει ότι η εταιρεία τηρεί (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ) 40 χρόνια.
- Μάλιστα.
- Ναι. Μην μιλάτε όμως. Να τελειώσουμε την εξέταση. Που λέμε για την έδρα μία ώρα. Ελάτε.
- Δεν είναι το ίδιο συνάδελφε. Δεν είναι το ίδιο.
- Κύριε συνάδελφε.
- Προσκομίζουμε τις οδηγίες (ΑΔΥΝΑΤΗ ΚΑΤΑΓΡΑΦΗ)

- Θα εξαντλήσουμε την ώρα τώρα.
- Έχει προσωπικό η ELETSON HOLDINGS;
- Όχι δεν έχει
- Λογαριασμούς;
- Ούτε λογαριασμούς.
- Υπαλλήλους;
- Ούτε υπαλλήλους αλλά έχουνε πάρα πολλούς υπαλλήλους Έλληνες και Έλληνες ναυτικοί.
- Ποιοι;
- Ποιοι;
- Οι.
- Οι ποιοι;
- Οι θυγατρικές της.
- Θυγατρικές της. Εντάξει.
- Έχουν πτωχεύσει οι θυγατρικές;
- Όχι. Όχι. Δεν έχουν πτωχεύσει.
- Τότε γιατί μας λέτε για τις θυγατρικές;
- Γιατί έτσι θεωρώ.
- Γιατί έτσι σας είπαν.
- Ότι πρέπει να πω. Όχι συγγνώμη δεν μου είπε κανείς τίποτα. Όλα αυτά που λέω αγαπητέ κύριε.
- Άλλη ερώτηση έχετε;
- Άλλη ερώτηση.
- Τα ξέρω από πρώτο χέρι.
- Παρακαλώ μπορείτε να μου πείτε τι δηλώσατε, με, στο αμερικανικό δικαστήριο;
- Όχι μην απαντάτε. Δεν είναι ερώτηση αυτή.
- Ότι. Δεν θυμάμαι.
- Άλλη ερώτηση.
- Γνωρίζετε, γνωρίζετε ποιο ήτανε το address of record της ELETSON HOLDINGS;
- Δεν την κατάλαβα την ερώτηση. Πού; Address of record; Πού; Πού; Πού; Δηλαδή πού το γράφουμε; Δηλαδή για πείτε μου;
- Μπορώ;
- Έχει σχέση με την έδρα;
- Βέβαια. Βέβαια.
- Δήλωσε αλλού άλλη έδρα; Εκτός Πειραιά.
- Όχι.
- Πού δηλώνει τώρα;
- Address of record, address of record.
- Ναι. Ναι.
- Α. Συγγνώμη. Ο AOR
- AOR
- Α μάλιστα. Συγγνώμη, δεν το.
- Γνωρίζετε;
- Τι να γνωρίζω;
- Πού είναι ο; Ποιος είναι ο AOR της εταιρείας;
- Όχι. Όπως δήλωσα τώρα, πριν, και έχω δηλώσει και στο αμερικάνικο δικαστήριο έχω παραιτηθεί από την ELETSON HOLDINGS. Και αυτή τη στιγμή

όχι δεν γνωρίζω ποιος είναι ο AOR.

- Μισό λεπτό.

- Ωραία.

- Εγώ έχω μείνει.

- Επίσης, επίσης.

- Άλλη ερώτηση.

- Αναφέρετε, αναφέρετε εδώ ότι θα πρέπει να τροποποιηθεί ο AOR κατά τις, όπως πει η EHI, η ELETSON HOLDINGS Incorporation.

- Πού το αναφέρω αυτό; Συγγνώμη;

- Στη δήλωσή σας προς το αμερικανικό δικαστήριο. 24 Φεβρουαρίου του 25.

- Α. 24 Φεβρουαρίου. Μου θυμίζετε τι είπα;

- Λέτε ότι.

- Αυτό όμως δεν είναι ερώτηση.

- Έχω δώσει εντολή, έχω δώσει εντολή.

- Μάλιστα.

- Στην ELETSON HOLDINGS Incorporation να επικαιροποιήσει ή συμπληρώσει τον AOR; Τι εννοείτε με αυτό το πράγμα; Πώς να τον συμπληρώσει; Δηλαδή σύμφωνα με τι;

- Είπα μπορείτε να μου το διαβάσετε αν έχετε την καλοσύνη;

- Όχι. Δεν. Δεν.

- Αγγλικά; Είπα εγώ να συμπληρώσει; Όχι. Αλλά τώρα.

- Καταρχάς δεν θα απαντήσετε σε αυτή την ερώτηση. Θα τα δούμε στα έγγραφα και στην κατάθεσή της.

- Άλλη ερώτηση έχετε; Που να μην αναφέρεστε σε ξένο; Σε άλλο έγγραφο τα οποία θα τα δούμε.

- Ναι βεβαίως. Τον κύριο Χατζηελευθεριάδη τον γνωρίζετε;

- Τον γνωρίζω. Είναι ξάδερφός μου.

- Μάλιστα. Με την εταιρεία τι σχέση έχει; Την ELETSON HOLDINGS;

- Ο κύριος Χατζηελευθεριάδης;

- Ναι. Ναι.

- Είναι πρόεδρος αυτή τη στιγμή του διοικητικού συμβουλίου όπως ορίστηκε από το ελληνικό δικαστήριο.

- Από τη δήλωσή του. Θα θελα να μου εξηγήσετε. Λέει εδώ προς το αμερικανικό δικαστήριο ο κύριος Χατζηελευθεριάδης ότι καλωσορίζω την αίτηση για την αναγνώριση της αλλοδαπής διαδικασίας στην Ελλάδα. Τι εννοεί με αυτό ο κύριος Χατζηελευθεριάδης;

- Να ήταν εδώ.

- Δεν θα μας πει τι εννοεί άλλος μάρτυρας.

- Να ήταν εδώ να μας έλεγε.

- Μην απαντάτε σας παρακαλώ.

- Τι να σας πω τώρα τι εννοεί;

- Κυρία μάρτυρα.

- Συγγνώμη.

- Μην απαντάτε.

- Συγγνώμη.

- Θα απαντάτε μόνο όταν σας λέμε να απαντάτε.

- Καλώς.

- Έχετε δικίο συγγνώμη.

- Θέλετε κάτι άλλο; Ευχαριστούμε καθίστε.

- Και μια ερώτηση που ξέχασα, αν μου επιτρέπετε.
- Όχι.
- Ε καλά και εμείς ξεχάσαμε.
- Συγγνώμη κυρία πρόεδρε. Μια ερώτηση.
- Όχι, όχι. Όχι. Όχι.
- Μια ερώτηση.
- Καθίστε.
- Μια ερώτηση κυρία πρόεδρε.
- Για τη δραστηριότητα.
- Καλύφθηκε, υπερκαλύφθηκε. Συζητείται. Συζητείται.
- Δραστηριότητα.
- Δόθηκε, δόθηκε η δυνατότητα στην άλλη μεριά να κάνει μια ερώτηση στον δικό μας μάρτυρα και δεν θα κάνουμε εμείς μια ερώτηση;
- Έχετε υπερκαλυφθεί.
- Μια ερώτηση κυρία πρόεδρε.
- Ελάτε κυρία μάρτυρα. Μια ερώτηση που να αφορά την έδρα. Είπαμε πραγματικό γεγονός.
- Μάλιστα. Μάλιστα.
- Τι θέλετε να πείτε για την έδρα που δεν ειπώθηκε και δεν καλύφθηκε.
- Μάλιστα.
- Τι;
- Κυρία πρόεδρε αναφέρθηκε και είναι ευκαιρία που την έχουμε την κυρία εδώ.
- Ναι για πείτε για την έδρα είπαμε ναι.
- Μάλιστα. Ότι παραιτήθηκε από μέλος ΔΣ. Θέλω να μάθω το λόγο.
- Δεν είναι για την έδρα.
- Για την (...)
- Όχι δεν είναι.
- Ωραία.
- Καθίστε.
- Να σας πω μια άλλη;
- Μόνο να βοηθήσω.
- Όχι. Όχι.
- Ειπώθηκε ότι η μοναδική δραστηριότητα ήταν η χρηματοδότηση στη Νέα Υόρκη. Είχε άλλη δραστηριότητα η ELETSON HOLDINGS;
- Όχι δεν αφορά την έδρα. Καθίστε.
- Αφορά την έδρα.
- Δεν θέλουμε- Ευχαριστούμε.
- Κυρία πρόεδρε τελικά η προσθήκη αντίκρουση είναι 5 μέρες;
- Είπαμε 5 μέρες.
- Πέντε μέρες.
- Ναι.
- Συζητείται.

Exhibit 13

From: Mark Lichtenstein mark.lichtenstein@eletsonholdings.com
Subject: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)
Date: April 11, 2025 at 6:25 AM
To: Hansemann, Marcel Marcel.Hansemann@berenberg.com, Simon, Hans-Jörg Hans-Joerg.Simon@berenberg.com
Cc: Adam Spears adam.spears@eletsonholdings.com, Kabelitz, Dr. Jill Jill.Kabelitz@berenberg.de, Bryan Kotliar bkotliar@teamtogut.com



Marcel,

Berenberg is under a clear and binding obligation to follow the instructions issued by the duly authorized representatives of Eletson. The continued refusal to process payments on the basis of purported signature discrepancies—when the authority of the signatory is not in question—appears to be an effort to delay compliance. We demand that Berenberg immediately execute the instructions provided.

Second, with respect to the alleged motion filed in Hamburg, we request that you provide us without delay a complete copy of the filing. If you are in possession of any correspondence or process related to that proceeding, it should be furnished to us immediately. Further, based on your message, we understand that no injunction has been granted—only that an application was made. Therefore, there no legal basis for withholding performance, and the bank is expected to proceed accordingly. To eliminate any remaining uncertainty, we are prepared to reimburse the Bank against any final liability arising from compliance with our instructions, excluding legal costs.

We reserve all rights.

Mark

From: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Sent: Thursday, April 10, 2025 10:34:55 AM
To: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Bryan Kotliar <bkotliar@teamtogut.com>
Subject: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Looks very readable to us and same as passport attached.

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>
Sent: Thursday, April 10, 2025 10:31:15 AM
To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Bryan Kotliar <bkotliar@teamtogut.com>
Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Mark,

The fax instructions you send were not readable and again the signature verification failed as the signature on the payment instructions differs from your specimen signature on record.

As we for the time being will not effect the payments anyway there is no need to resend the instructions.

- Holiday notice -

*Kindly be informed that our office will be closed during the Easter holidays on **Friday, 18 April** and **Monday, 21 April 2025**.*

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423
Fax: +49 40 350 60-905
Mobile: +49 176 700 60219
E-Mail: marcel.hansemann@berenberg.de
www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Gesendet: Donnerstag, 10. April 2025 15:24

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; Kabelitz, Dr. Jill
<Jill.Kabelitz@berenberg.de>; Bryan Kotliar <bkotliar@teamtogut.com>

Betreff: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

The fax sent yesterday was my signature but resent today with it more legible to the extent necessary.

I will revert shortly regarding the baseless actions of the former management.

In the interim please have the wire verbally confirmed so it's ready to go.

Thank you,
Mark

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: Thursday, April 10, 2025 8:59:24 AM

To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; Kabelitz, Dr. Jill
<Jill.Kabelitz@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Mark,

The signature verification has failed once again as your signature on the orders differ from the specimen signature on the passport presented during the identification process.

Besides, please note that the Eletson legacy management has contacted us last night claiming that they have filed a motion of injunction against us at the local court of Hamburg.

Please liaise with your lawyers to inquire the status quo.

Given the once again legal uncertainty which arose of who is authorised to dispose of the balance standing to the credit of the accounts we cannot proceed with the executed of the payments to prevent any damages for the bank.

Best regards

Marcel Hanseemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423

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Mobile: +49 176 700 60219

E-Mail: marcel.hanseemann@berenberg.de

www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Gesendet: Donnerstag, 10. April 2025 14:36

An: Hanseemann, Marcel <Marcel.Hanseemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; Kabelitz, Dr. Jill
<Jill.Kabelitz@berenberg.de>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Marcel,

I resubmitted it yesterday with my wet signature. I am awaiting the call-back to 647-967-5008. Please have it completed as soon as possible as those funds are needed today.

Thank you,
Mark

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: April 9, 2025 11:40 AM

To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Bryan Judd
<bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Mark

We received the attached fax. The signature on it is not yours but the one of Mr Hoskinson, right?

Please note that he is not an authorised signatory.

The instructions have to be signed by you.

Please resend a duly signed fax. Please bear in mind that we only accept wet ink signatures and no digital ones.

Upon receipt we will arrange the call-back tomorrow afternoon.

Thanks in advance.

- Holiday notice -

*Kindly be informed that our office will be closed during the Easter holidays on **Friday, 18 April**
and **Monday, 21 April 2025**.*

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

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Neuer Jungfernstieg 20
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E-Mail: marcel.hansemann@berenberg.de

www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Gesendet: Mittwoch, 9. April 2025 00:55

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd

Attn: Hansemann, Marcel <marcel.hansemann@berenberg.com>, Bryan Judd
<bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>
Betreff: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Thank you. Please find attach first set of wire instructions.

Please process as soon as possible.

Best,
Mark

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>
Sent: Tuesday, April 8, 2025 10:20:33 AM
To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Bryan Judd
<bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com
<bkotliar@teamtogut.com>; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari
<udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill
<Jill.Kabelitz@berenberg.de>
Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Mark,

No we do not have unconsolidated ones. We can provide you with the statements for the last 2 years approximately (the data base dates back 850 days).

Let me ask the team to collate them.

- Holiday notice -

*Kindly be informed that our office will be closed during the Easter holidays on **Friday, 18 April** and **Monday, 21 April 2025**.*

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

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Mobile: +49 176 700 60219

E-Mail: marcel.hansemann@berenberg.de
www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Gesendet: Dienstag, 8. April 2025 16:17

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd
<bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>

Betreff: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

As far back as possible. Do you have unconsolidated?

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: Tuesday, April 8, 2025 10:13:42 AM

To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Bryan Judd
<bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com
<bkotliar@teamtogut.com>; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari
<udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill
<Jill.Kabelitz@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Mark,

We can send you consolidated monthly statement as PDF files by e-mail. Just let me know the period and we will collate same.

On a separate matter please note that the account overdraft of the Eletson Corp. GBP account has been reversed today. Thus, the new balance of the USD account of captioned entity is now: USD 386,650.45

- Holiday notice -

*Kindly be informed that our office will be closed during the Easter holidays on **Friday, 18 April** and **Monday, 21 April 2025**.*

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

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Mobile: +49 176 700 60219

E-Mail: marcel.hansemann@berenberg.de

www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Gesendet: Dienstag, 8. April 2025 16:01
An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd <bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>
Betreff: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Thank you. In the interim, how do we obtain online access to view all historical statements - alternatively it may be simpler for your team to provide a link to them.

Best
Mark

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>
Sent: Tuesday, April 8, 2025 4:06:48 AM
To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Bryan Judd <bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com <bkotliar@teamtogut.com>; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>
Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Mark,

Please note that access to the accounts of Eletson Corp. and EMC Investment Corp. has just been granted.

Please find below the up-to-date balances of all accounts of the two entities:

EMC Investment Corp.:

USD account no. 05-01536-007: USD 1,675,894.76

Eletson Corp.:

EUR account no.: 00-01537-000:	EUR 17,152.31
USD account no.: 05-01537-005	USD 386,674.76
GBP account no.: 05-01537-013:	GBP 18.96 -

We will cover today the overdraft on the GBP account by debiting the Eletson Corp. USD account.

Once the GBP sub-account has been zero balanced please submit the attached payment order duly signed by fax to: +49 40 350 60 905.

Please dispose of the entire balances so that we can close down these accounts.

Thank you in advance.

- Holiday notice -

*Kindly be informed that our office will be closed during the Easter holidays on **Friday, 18 April** and **Monday, 21 April 2025**.*

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423

Fax: +49 40 350 60-905

Mobile: +49 176 700 60219

E-Mail: marcel.hansemann@berenberg.de

www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Gesendet: Montag, 7. April 2025 16:06

An: Bryan Judd <bryan@legalscale.com>; Hansemann, Marcel
<Marcel.Hansemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;

Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven

<Sven.Stegelmann@berenberg.de>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Marcel,

Please confirm that access will be provided today.

Thank you,
Mark

From: Bryan Judd <bryan@legalscale.com>

Sent: April 4, 2025 9:16 AM

To: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>
Subject: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Marcel,

Could you please ask your implementation team to confirm today whether any additional information or documentation will be needed from our side? We'd like to gather anything necessary over the weekend to help ensure we can finalize everything as quickly as possible on Monday.

Hope you have safe travels!

Thank you,
Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>
Sent: Friday, April 4, 2025 9:11 AM
To: Bryan Judd <bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>
Subject: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Bryan,

I am travelling this week but understood that our administration team is working on the implementation.

I will follow-up on Monday.

Kind regards

Marcel

Gesendet von [Outlook für iOS](#)

Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Friday, April 4, 2025 3:55:29 PM

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com <bkotliar@teamtogut.com>; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Marcel,

I wanted to follow-up on the below. Kindly confirm today that the new signatory is implemented and that access will be promptly provided. It is critical that we get this resolved as soon as possible.

Thank you!

Bryan

Bryan Judd

Legal Scale LLP

+1 646 571-8489

bryan@legalscale.com

www.legalscale.com

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From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>
Sent: Wednesday, April 2, 2025 1:21 AM
To: Bryan Judd <bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>
Subject: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Bryan,

The documents satisfy our requirements. The Team will take care to implement the new signatory as soon as practicable.

We will revert once this has been processed.

Kind regards

Marcel

Gesendet von [Outlook für iOS](#)

Von: Bryan Judd <bryan@legalscale.com>
Gesendet: Wednesday, April 2, 2025 12:55:55 AM
An: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com <bkotliar@teamtogut.com>; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd <bryan@legalscale.com>
Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Hans-Jörg,

We wanted to follow-up on the below. Can you please confirm whether the provided incumbencies satisfy your team's request? We would like to resolve this as soon as possible.

Thank you!
Bryan

Bryan Judd
Legal Scale LLP

1 616 571 0100

+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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From: Bryan Judd <bryan@legalscale.com>

Sent: Monday, March 31, 2025 11:00 AM

To: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>; Mark Lichtenstein
<mark.lichtenstein@eletsonholdings.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven
<Sven.Stegelmann@berenberg.de>; Hanseemann, Marcel <Marcel.Hanseemann@berenberg.com>;
Bryan Judd <bryan@legalscale.com>

Subject: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Hans-Jörg,

Please find attached the apostilled incumbencies for EMC Investment Corporation and Eletson Corporation. Please confirm if this satisfies your team's request.

Thank you!
Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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message to the intended recipient, is strictly prohibited. If you have received this email in error, please notify the sender immediately and destroy the original message, any attachments thereto and all copies. Please refer to our website at www.legalscale.com.

From: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Sent: Monday, March 31, 2025 7:13 AM
To: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd <bryan@legalscale.com>
Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Einige Personen, die diese Nachricht erhalten haben, erhalten nicht oft eine E-Mail von hans-joerg.simon@berenberg.com. [Erfahren Sie, warum dies wichtig ist](#)

Dear Mark,

Thanks for your e-mail.

Please note that our request for apostilled Certificates of Incumbency is in no way connected with the legal dispute with Eletson. In accordance with our standard KYC procedures, which are fully compliant with the KYC laws applicable to us, we require apostilled documents for every change in the power of representation of any account holder.

Therefore, we kindly request you to provide us with the apostilled Certificates of Incumbency. To accommodate you as much as possible, we are willing to accept scan copies of the apostilled documents, provided that the originals are submitted to us in a timely manner.

Thanks and best regards
Hans-Jörg

Hans-Jörg Simon, Mag. iur.
Rechtsanwalt (Syndikusrechtsanwalt)
Fachanwalt für Steuerrecht
Associate Director - Corporate Banking

Ship Finance

BERENBERG

Joh. Berenberg, Gossler & Co. KG

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20354 Hamburg

Telefon +49 40 350 60 8396

Telefax +49 40 350 60 905

Mobil +49 151 1112 3284

E-Mail hans-joerg.simon@berenberg.com
www.berenberg.de

Sitz: Hamburg - Amtsgericht Hamburg HRA 42659

Sieger Scope Alternative Investment Awards 2025

Berenberg ausgezeichnet von Scope als Bester Asset Manager
ESG Infrastructure // Infrastructure Debt



Von: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>

Gesendet: Freitag, 28. März 2025 16:56

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd
<bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven
<Sven.Stegelmann@berenberg.de>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Dear Marcel,

I want to clarify that there is zero sensitivity regarding the underlying dispute. The individuals previously in control of the company are subject to repeated sanctions by the U.S. Bankruptcy Court for violating its orders—specifically for obstructing the implementation of the confirmed Chapter 11 Plan and denying the new owners access to assets they lawfully acquired.

It appears these contemptuous individuals may be attempting to use you—and potentially Berenberg—as unwitting instruments in furthering those improper efforts. I trust neither you nor your institution would knowingly support actions that are in direct defiance of court orders. However, the recent obstacles being placed in our path raise concerns about the nature of communications with them.

To be clear, there is no legal or practical basis for requiring apostilled documents. The materials provided are certified by LISCR, a recognized official agency of the Republic of Liberia, and are fully valid for all corporate purposes.

We urgently require full access to the accounts. I also attempted to reach your office by phone earlier today to resolve this more directly. I remain available to speak with you or your senior colleagues at any time, and I sincerely hope this matter can be resolved today without further escalation.

Thank you in advance for your cooperation,
Mark

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: March 25, 2025 11:57 AM

To: Bryan Judd <bryan@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Bryan,

I am afraid but given the sensitivity of the underlying dispute we need to insist in this special case to receive the Certificates of Election and Incumbency apostilled.

Copies via e-mail will be sufficient.

Thank you for your understanding.

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423

Fax: +49 40 350 60-905

Mobile: +49 176 700 60219

E-Mail: marcel.hansemann@berenberg.de

www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Dienstag, 25. März 2025 16:34

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Marcel,

Your team's original request didn't indicate a need for apostilled versions – given the versions provided are certified and stamped by LISCR (an official Liberian agency) are these not sufficient? If apostilled versions are absolutely needed, we'll have to order them.

Thank you,
Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: Tuesday, March 25, 2025 10:50 AM

To: Bryan Judd <bryan@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Brian

Yes the attached letter bearing a wet ink signature satisfies our request

cc, the attached letter, bearing a wet-ink signature satisfies our request.

Having said this, could you please resend the Certificates of Election and Incumbency incl. the Apostille. This appears to be not attached to the ones you submitted. For ease of reference once again attached hereto.

Many thanks in advance.

Should you have any questions please do not hesitate to contact us.

Best regards

Marcel Hanseemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423
Fax: +49 40 350 60-905
Mobile: +49 176 700 60219
E-Mail: marcel.hanseemann@berenberg.de
www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Dienstag, 25. März 2025 12:37

An: Hanseemann, Marcel <Marcel.Hanseemann@berenberg.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Marcel,

Attached please find the letter signed in wet-ink. Grateful if you can confirm whether this satisfies your team's request.

We are working to get Certificates of Election and Incumbency as soon as possible.

Thank you!
Bryan

Bryan Judd

Legal Scale LLP

+1 646 571-8489

bryan@legalscale.com

www.legalscale.com

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From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: Tuesday, March 25, 2025 4:53 AM

To: Bryan Judd <bryan@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Bryan,

Please note that the attached letter was not accepted by our admin team considering that it was signed with an eSignature (DocuSign). The bank does not accept electronic signatures on official instructions like the attached board resolution

Could you please resend the letter signed by Mr Hoskinson (wet ink signature).

Besides, when do you anticipate to be in the position to submit the Certificates of Election and Incumbency for Arginusae Holdings Inc. and EMC Gas Corp.?

Many thanks in advance.

Should you have any questions please do not hesitate to contact us.

Best regards

Marcel Hansemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20

20354 Hamburg

Phone: +49 40 350 60-423

Fax: +49 40 350 60-905

Mobile: +49 176 700 60219

E-Mail: marcel.hansemann@berenberg.de

www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Donnerstag, 20. März 2025 21:38

An: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Mark Lichtenstein

<mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <[Hans-](mailto:Hans-Joerg.Simon@berenberg.com)

Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke

<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;

Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven

<Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Marcel,

Please find attached a letter from Len on behalf of Eletson Corporation and EMC Investment Corporation. Grateful if you can confirm whether this satisfies your team's request.

We'll also revert with confirmation once the IDNow information has been completed.

Thank you,

Bryan

Bryan Judd

Legal Scale LLP

+1 646 571-8489

bryan@legalscale.com

www.legalscale.com

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and all copies. Please refer to our website at www.legalscale.com.

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: Thursday, March 20, 2025 3:29 PM

To: Bryan Judd <bryan@legalscale.com>; Mark Lichtenstein
<mark.lichtenstein@eletsonholdings.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven
<Sven.Stegelmann@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Brian

Yes, these Certificates of Election and Incumbency. They satisfy our requirements.

Having said this, Mr Leonard J Hoskinson will need to identify himself being the legal representatives of these corporations.

Please find below the link to the IDNow platform:

https://go.idnow.de/berenberg/userdata/1537_Hoskinson_Leonard

Good to know

- **IDnow operating times:** from 8am to midnight (CET) every day
- The process can be completed in German or English.
- The process can be completed using either a PC with webcam or a smartphone with front camera (iOS or Android).
- A good internet connection and updated browser are required (NB Safari generally does not work on Macs).
- The client needs to have his smartphone nearby as he will receive a confirmation PIN by SMS at the end of the process (see annex 5).
- The client needs to present his original and undamaged passport.
- The client needs to complete the video identification process alone, ie no one else must be present in the room with the client and no assistance is allowed.
- The process needs to be done in one go without interruptions, ie the client must not leave the room at return.
- Please advise the client that the IDnow agent might ask if the client is conducting the identification process voluntarily. This is done to prevent social engineering. Fraudsters might try to entice a person to undergo the IDnow process under false pretences.

Please let us know once he has concluded the process.

Besides, kindly ask Mr Hoskinson to draft a resolution to replace the Eletson "legacy management" by Mr Mark Lichtenstein (it is our understanding that to Mr Lichtenstein the task to operate the bank accounts will be assigned; but please correct me if I am wrong).

While the attached letter, dated 10th November 2024 was duly signed by Mr Adam Spears as

While the attached letter, dated 19 November 2024 was duly signed by Mr Adam Spears as legal representative of Eletson Holdings Inc. he is not, according to the Certificates of Election and Incumbency submitted today, the legal representative of Eletson Corp and EMC Investment Corp. Thus, please submit an updated letter with respect to Eletson Corp. and EMC Investment Corporation, duly signed by Mr Hoskinson.

However, as the Eletson legacy management obviously has now been replaced please find attached the current balances of both Eletson Corp. and EMC Investment Corporation:

Eletson Corp:

EUR account no. 00-01537-000: EUR 17,197.31
USD account no. 05-01537-005: USD 386,690.94
GBP account no: 05-01537-013: GBP 6.37 –

EMC Investment Corp.:

USD account no. 05-01536-007: USD 1,675,910.64

We are looking forward to your feedback.

Best regards

Marcel Hanseemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423
Fax: +49 40 350 60-905
Mobile: +49 176 700 60219
E-Mail: marcel.hanseemann@berenberg.de
www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Donnerstag, 20. März 2025 15:13

An: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Hanseemann, Marcel <Marcel.Hanseemann@berenberg.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Uli Marcel

Hi Marcel,

Please find attached the certificates for Eletson Corporation and EMC Investment Corporation.
Please let us know if these satisfy the requests for these entities.

Thank you,
Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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From: Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>
Sent: Tuesday, March 18, 2025 11:37 AM
To: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Bryan Judd <bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>
Subject: Re: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Marcel,

Thank you and we will get these to you. In order to prioritize, can you please advise as to the amount in the accounts, we want to ensure the larger ones are completed first. Specifically, what amounts are in the account of Arginusae Holdings Inc if any.

Thanks,
Mark

From: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>

Sent: Tuesday, March 18, 2025 11:40:07 AM

Sent: Tuesday, March 18, 2025 11:18:07 AM

To: Bryan Judd <bryan@legalscale.com>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: Adam Spears <adam.spears@eletsonholdings.com>; bkotliar@teamtogut.com
<bkotliar@teamtogut.com>; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari
<udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Mark Lichtenstein
<mark.lichtenstein@eletsonholdings.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>;
Stegelmann, Sven <Sven.Stegelmann@berenberg.de>

Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Bryan

Thanks for your e-mail and the requested official Certificate of Election and Incumbency. After some consultation with Hans-Jörg I can confirm that the official Certificate of Election and Incumbency satisfies our request.

Having said this, please note that we do not maintain a banking/ account relationship with Eletson Holdings Inc. but only with its subsidiaries listed hereunder:

- Arginusae Holdings Inc.
- Eletson Corporation
- EMC Investment Corp. and
- EMC Gas Corporation

Thus, please share with us the official Certificates of Election and Incumbency for these four entities as well.

Besides, kindly note that Mr Spears has not yet processed his online identification. Please find below a fresh link to the IDNow platform

https://go.idnow.de/berenberg/userdata/1537_Spears_Adam

Below you may find usual information with respect to the online identification.

Good to know

- o **IDnow operating times:** from 8am to midnight (CET) every day
- o The process can be completed in German or English.
- o The process can be completed using either a PC with webcam or a smartphone with front camera (iOS & Android).
- o A good internet connection and updated browser are required (NB Safari generally does not work on Macs).
- o The client needs to have his smartphone nearby as he will receive a confirmation PIN by SMS at the end of the process (see annex 5).
- o The client needs to present his original and undamaged passport.
- o The client needs to complete the video identification process alone, ie no one else must be present in the room with the client and no assistance is allowed.
- o The process needs to be done in one go without interruptions, ie the client must not leave the room at return.
- o Please advise the client that the IDnow agent might ask if the client is conducting the identification process voluntarily. This is done to prevent social engineering. Fraudsters might try to entice a person to undergo the IDnow process under false pretences.

We kindly ask you to let us know once he has processed his identification so that we can confirm safe receipt of the file.

We are looking forward to your feedback.

Kind regards

Marcel Hanseemann
Vice President
Relationship Manager
International Shipping Department

BERENBERG

Joh. Berenberg, Gossler & Co. KG
Neuer Jungfernstieg 20
20354 Hamburg

Phone: +49 40 350 60-423
Fax: +49 40 350 60-905
Mobile: +49 176 700 60219
E-Mail: marcel.hanseemann@berenberg.de
www.berenberg.de

Registered Office: Hamburg, Germany
Amtsgericht (Local Court) Hamburg HRA 42659

Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Dienstag, 18. März 2025 14:42

An: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: adam.spears@eletsonholdings.com; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Hanseemann, Marcel <Marcel.Hanseemann@berenberg.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Hans-Jörg,

Please find attached the official Certificate of Election and Incumbency. Can you please confirm whether this satisfies your team's request?

Thank you!
Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com

bryan@legalscale.com
www.legalscale.com

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From: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Sent: Wednesday, March 5, 2025 8:29 AM
To: Bryan Judd <bryan@legalscale.com>
Cc: adam.spears@eletsonholdings.com; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>
Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Bryan,

Thanks for forwarding the incumbency certificate.

Unfortunately, this is not sufficient for us, as we require an "official" Certificate of Election and Incumbency issued by LISCR (sample attached). The same applies for Mark Lichtenstein.

Thanks and best regards
Hans-Jörg

Hans-Jörg Simon, Mag. iur.
Rechtsanwalt (Syndikusrechtsanwalt)
Fachanwalt für Steuerrecht
Associate Director - Corporate Banking

Ship Finance

BERENBERG

Joh. Berenberg, Gossler & Co. KG

Neuer Jungfernstieg 20

20354 Hamburg

Telefon +49 40 350 60 8396

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E-Mail hans-joerg.simon@berenberg.com
www.berenberg.de

Sitz: Hamburg - Amtsgericht Hamburg HRA 42659

Sieger Scope Alternative Investment Awards 2025

Berenberg ausgezeichnet von Scope als Bester Asset Manager
ESG Infrastructure // Infrastructure Debt



Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Mittwoch, 5. März 2025 14:04

An: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>

Cc: adam.spears@eletsonholdings.com; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>; Bryan Judd <bryan@legalscale.com>

Betreff: RE: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Hi Hans-Jörg,

Thank you very much for the quick response!

Please find attached an incumbency certificate as relates to Adam Spears, the CEO of Eletson Holdings who signed the previous letters. Grateful if you can confirm whether this is sufficient to address your teams' request?

Regarding Mark Lichtenstein, his authorization was expressly granted by the board of Eletson Holdings. Grateful if you can confirm whether a similar certificate, signed by the board of Eletson Holdings, confirming Mark's authorization would be sufficient (subject to your team's review of the exact language)?

Thank you,

Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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From: Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>
Sent: Wednesday, March 5, 2025 6:54 AM
To: Bryan Judd <bryan@legalscale.com>
Cc: adam.spears@eletsonholdings.com; bkotliar@teamtogut.com; Tiffany Lemke <tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>; Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Hansemann, Marcel <Marcel.Hansemann@berenberg.com>; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Stegelmann, Sven <Sven.Stegelmann@berenberg.de>
Subject: AW: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

You don't often get email from hans-joerg.simon@berenberg.com. [Learn why this is important](#)

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Dear Bryan,

Thanks for your e-mail.

As already requested several times in the past, please provide us with documents (e.g. Certificates of Incumbency) that prove the authority of the individuals listed in the letter to represent Eletson Holdings and its subsidiaries.

Thanks and best regards
Hans-Jörg

Hans-Jörg Simon, Managing Director

Hans-Jörg Simon, Mag. iur.
Rechtsanwalt (Syndikusrechtsanwalt)
Fachanwalt für Steuerrecht
Associate Director - Corporate Banking

Ship Finance

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20354 Hamburg

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Mobil +49 151 1112 3284

E-Mail hans-joerg.simon@berenberg.com
www.berenberg.de

Sitz: Hamburg - Amtsgericht Hamburg HRA 42659

Sieger Scope Alternative Investment Awards 2025

Berenberg ausgezeichnet von Scope als Besten Asset Manager
ESG Infrastructure // Infrastructure Debt



Von: Bryan Judd <bryan@legalscale.com>

Gesendet: Dienstag, 4. März 2025 17:11

An: Hanseemann, Marcel <Marcel.Hanseemann@berenberg.com>; Kabelitz, Dr. Jill
<Jill.Kabelitz@berenberg.de>; Simon, Hans-Jörg <Hans-Joerg.Simon@berenberg.com>;
Stegelmann, Sven <Sven.Stegelmann@berenberg.de>

Cc: adam.spears@eletsonholdings.com; bkotliar@teamtogut.com; Tiffany Lemke
<tiffany@legalscale.com>; Udi Ben Ari <udi@legalscale.com>; Kirk Fauser <kirk@legalscale.com>;
Mark Lichtenstein <mark.lichtenstein@eletsonholdings.com>; Bryan Judd
<bryan@legalscale.com>

Betreff: [IMMEDIATE ACTION] Eletson Holdings // Bank Authorization (Berenberg)

Berenberg Team,

We are following up on the letter previously circulated by our team regarding the accounts of Eletson Holdings and its subsidiaries. The letter is reattached here for reference.

Please provide immediate confirmation that the bank is taking, or has already taken, all required actions outlined under this letter. If there are any items still needed from our team to finalize these actions please provide a list as soon as possible.

Best,
Bryan

Bryan Judd
Legal Scale LLP
+1 646 571-8489

bryan@legalscale.com
www.legalscale.com

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From: Mahfouz Basith <mahfouz@legalscale.com>
Sent: Tuesday, December 24, 2024 2:57 PM
To: Hansemann, Marcel <Marcel.Hansemann@berenberg.com>
Cc: adam.spears@eletsonholdings.com; kortiz@teamtogut.com; bkotliar@teamtogut.com; Kabelitz, Dr. Jill <Jill.Kabelitz@berenberg.de>; Neil ODonnell <Neil@legalscale.com>; Bryan Judd <bryan@legalscale.com>; Tiffany Lemke <tiffany@legalscale.com>
Subject: RE: Eletson Holdings and Subsidiaries – Cessation of Bank Authorization Letter

Berenberg team,

Please see the attached additional correspondence sent on behalf of Eletson Holdings Inc. and its subsidiaries.

Thanks,
Mahfouz

Mahfouz Basith
Legal Scale LLP

Exhibit 14

1

2

UNITED STATES BANKRUPTCY COURT

3

SOUTHERN DISTRICT OF NEW YORK

4

- - - - -x

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In the Matter of:

7

ELETSON HOLDINGS INC., ET AL.,

Main Case No.

8

Debtors.

23-10322-jpm

9

10

- - - - -x

11

12

United States Bankruptcy Court

13

One Bowling Green

14

New York, New York

15

16

March 25, 2025

17

11:03 AM

18

19

20

21

B E F O R E:

22

HON. JOHN P. MASTANDO, III

23

U.S. BANKRUPTCY JUDGE

24

25

ECRO: MARIA

Motion to Withdraw as Attorney /Motion of Reed Smith LLP to
Withdraw Its Limited Representation of Provisional Holdings
Order signed on 3/20/2025 Re: Letter Regarding the Order in
Further Support of Confirmation and Consummation of the Court-
Approved Plan of Reorganization. (related document(s)1539,
1547, 1548) with hearing to be held on 3/25/2025 at 11:00 AM at
Videoconference (ZoomGov) (JPM) (Rodriguez-Castillo, Maria)
Notice of Hearing on Motion of Sidley Austin LLP to Withdraw as
Counsel to the Majority Shareholders of Eletson Holdings Inc.
and the Preferred Shareholders

Transcribed by: Valerie Baxter
eScribers, LLC
7227 North 16th Street, Suite #207
Phoenix, AZ 85020
(800) 257-0885
operations@escribers.net

A P P E A R A N C E S (All present by video or telephone):

TOGUT, SEGAL & SEGAL LLP

Attorneys for Eletson Holdings Inc.

One Penn Plaza

Suite 3335

New York, NY 10119

BY: KYLE J. ORTIZ, ESQ.

BRYAN M. KOTLIAR, ESQ.

BRIAN F. SHAUGHNESSY, ESQ.

DECHERT LLP

Attorneys for Official Committee of Unsecured Creditors

1095 Avenue of the Americas

New York, NY 10036

BY: DAVID A. HERMAN, ESQ.

SIDLEY AUSTIN LLP

Attorneys for Lassia Inv. Co., Glafkos Tr. Co., Family

Unity Tr.

787 Seventh Avenue

New York, NY 10019

1
2
3 BY: WILLIAM CURTIN, ESQ.
4

5 ROLNICK KRAMER SADIGHI LLP

6 Attorneys for Majority Shareholders

7 1013 Brown Street

8 Peekskill, NY 10566

9 BY: FRANK CATALINA, ESQ.
10

11 REED SMITH LLP

12 Attorneys for Reed Smith LLP

13 599 Lexington Avenue

14 New York, NY 10022
15

16 BY: LOUIS M. SOLOMON, ESQ.
17
18
19
20
21
22
23
24
25

ELETSON HOLDINGS INC., ET AL

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1 P R O C E E D I N G S

2 THE COURT: Good morning, everyone. We're here on
3 case number 23-10322. Can I have appearances for the record,
4 please?

5 MR. ORTIZ: Kyle Ortiz, Togut, Segal & Segal for
6 Eletson Holdings, joined on the line by my colleagues, Bryan
7 Kotliar and Brian Shaughnessy.

8 THE COURT: Good morning.

9 MR. ORTIZ: Good morning.

10 MR. HERMAN: Good morning, Your Honor. David Herman
11 from Dechert on behalf of the Official Committee of Unsecured
12 Creditors.

13 THE COURT: Good morning.

14 MR. CURTIN: Good morning, Your Honor. William
15 Curtin, Sidley Austin for the majority shareholders. Your
16 Honor, if I may just by way of introduction, Mr. Frank Catalina
17 is on the line. We filed a notice of substitution of counsel.
18 I know we have our motion to withdraw on today, but I just want
19 to introduce Mr. Catalina, who is new counsel for the majority
20 shareholders.

21 THE COURT: Thank you.

22 Good morning, Mr. Catalina.

23 MR. CATALINA: Good morning, Your Honor. Frank
24 Catalina, substitute counsel for the majority shareholders with
25 Rolnick Kramer Sadighi.

ELETSON HOLDINGS INC., ET AL

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1 THE COURT: Good morning.

2 MR. SOLOMON: And good morning, Your Honor. Lou
3 Solomon for Reed Smith.

4 THE COURT: Good morning.

5 Anyone else wishing to appear? Okay. Let me just
6 begin by addressing some of the issues raised in the letters.
7 The letters were submitted at docket numbers 1539, 1547 and
8 1548. As to the issues raised in the letters, the Court denies
9 the request for relief related to the March 13th order of the
10 Court, which is found at docket 1537.

11 First, the Court notes that the March 13th order
12 specifically incorporates by reference the March 12th bench
13 ruling. And thus, no edit or revision is necessary to the
14 March 13th order regarding any of the rulings in the March 12th
15 bench ruling.

16 Second, as to the Greek arbitration proceeding, which
17 is listed as Exhibit 1 to the March 13th order, the Court finds
18 as follows: In the what we've called the confirmation order,
19 which is found at docket number 1223, Section 5-1 states,
20 quote, "The debtors, Reorganized Holdings and the petitioning
21 creditors, as applicable, shall be and are hereby authorized
22 and empowered to execute, deliver, file, or record such
23 contracts, instruments, releases, and other agreements or
24 documents, and take such actions as are necessary or
25 appropriate to consummate, parenthetical, including in

ELETSON HOLDINGS INC., ET AL

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1 anticipation of consummation, close parenthetical, the plan and
2 the transactions contemplated therein, including the issuance
3 of any equity interests in connection with the plan. The
4 debtors and the petitioning creditors and each of their
5 respective related parties are hereby directed to cooperate in
6 good faith to implement and consummate the plan." That's a
7 quote from Section 5-1.

8 And then Section 5-3 states, quote, "The debtors are
9 hereby authorized and directed to take or not take any and all
10 actions as instructed by the petitioning creditors, and shall
11 not take any actions inconsistent with the plan or this
12 confirmation order without the prior written consent of the
13 petitioning creditors or further order of the Court."

14 And then paragraph 7 of the confirmation order states,
15 quote, "On the effective date pursuant to Section 5.2 C of the
16 plan and Sections 11-41 B and C of the Bankruptcy Code, all
17 property of each of the debtor's estates, including all
18 retained causes of action and any property acquired by any of
19 the debtors, including interests held by the debtors in their
20 respective nondebtor, direct and indirect, subsidiaries and
21 affiliates, shall vest and Reorganized Holdings free and clear
22 of all claims, liens, conferences, charges, and other
23 interests, except as may be provided pursuant to the plan or
24 the confirmation order," close quote.

25 And then paragraph 12 provides, "Upon entry of this

ELETSON HOLDINGS INC., ET AL

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1 confirmation order, all holders of claims or interests and
2 other parties-in-interest, along with their respective present
3 or former employees, agents, officers, directors, principals,
4 and affiliates shall be enjoined from taking any actions to
5 interfere with the implementation or consummation of the plan,
6 or interfering with any distributions and payments contemplated
7 by the plan", close quote. That's paragraph 12.

8 As this Court has noted several times and the District
9 Court as well, the confirmation order is not stayed. Further,
10 in the Court's January 29th, 2025 order, which is found in
11 Docket 1402, paragraph 1 on page 3, states, quote, "Pursuant to
12 Section 1142 of the Bankruptcy Code, the debtors and their
13 related parties as defined therein, including, without
14 limitation, the ordered parties, are authorized, required, and
15 directed to comply with the confirmation order and the plan to
16 assist in effectuating implementing and consummating the terms
17 thereof", close quote.

18 And then paragraph 2 goes on to state, quote, "The
19 debtors and the related parties, including, without limitation,
20 the ordered parties, are authorized, required, and directed to
21 take all steps reasonably necessary, as requested by Holdings,
22 to unconditionally support the effectuation, implementation and
23 consummation of the plan," close quote. And then there are
24 ellipses continuing that quote.

25 And then in the March 13th order, again found in

ELETSON HOLDINGS INC., ET AL

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1 docket 1537, the Court found in paragraph number 1 on page 3,
2 "The violating parties, as applicable, are authorized,
3 required, directed, and ordered to withdraw any and all filings
4 that oppose or undermine in any way the judicial recognition of
5 the confirmation order, including, without limitation, filings
6 in the Liberian proceedings and the Greek proceedings set forth
7 in Exhibit 1", close quote, which is attached to the March 13th
8 order.

9 And then in paragraph number 2, quote, "The violating
10 parties, as applicable, are enjoined from making any filings in
11 any court seeking to oppose or undermine in any way the
12 judicial recognition of the confirmation order, including,
13 without limitation, by initiating or prosecuting any legal
14 actions that seek to impose or undermine the confirmation
15 order", close quote. That, again, is from docket number 1537.

16 Thus, the Court finds to the to the extent that
17 Eletson Gas is acting without the consent of Reorganized
18 Holdings, because the interests in the subsidiaries, including
19 Eletson Gas, vested in Reorganized Holdings. The Greek
20 arbitration proceeding violates the plan, the confirmation
21 order, the January 29th order, and the March 13th order, and
22 that proceeding is properly included in the March 13th order.

23 Also, the Court notes that it is not clear that Reed
24 Smith has standing to raise any issues related to Eletson Gas,
25 which it does not purport to represent here, and it is not

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1 clear whether Eletson Gas would agree with any of the positions
2 set forth by Reed Smith.

3 Okay. That resolves the issues raised in the letters.
4 Now, let's turn to the motion to withdraw.

5 MR. CURTIN: Thank you, Your Honor. Again, William
6 Curtin, Sidley Austin. So Your Honor, before the Court is
7 Sidley's motion to withdraw as counsel for the majority
8 shareholders and the preferred nominees. Your Honor, we filed
9 the motion. We got an objection from the Togut firm. We filed
10 a reply to that objection.

11 As we set out, we were attempting to have the clients
12 retain substitute counsel. They diligently proceeded and did,
13 in fact, retain substitute counsel who's on the line today.
14 And Your Honor, the withdrawal is appropriate for really three
15 reasons under the New York Rules of Professional Conduct.

16 The client, of course, has consented to the
17 withdrawal. And there is substitute counsel in place, so there
18 will be no material adverse effect on the interest of the
19 client. In addition, the withdrawal will not affect the timing
20 of the proceedings. Your Honor, there is substitute counsel in
21 place. They are on the hearing.

22 There are no -- you know, and obviously we tried to
23 time this as such. There aren't -- there's nothing pending to
24 be filed or done in this Court. And finally, with regard to
25 funds, we are not holding a retainer. So there's no issue

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1 there.

2 I don't believe that there's a real remaining
3 objection as to our withdrawal. I think the dispute today has
4 to do with the order. So just very quickly you know, we are
5 seeking withdrawal. There's substitute counsel in place. We
6 also withdrew in the District Court proceedings, Your Honor.
7 And we had a hearing before Judge Liman on Friday afternoon.
8 In that proceeding, there actually is a pleading that's due --
9 was due on Monday and now is due next Monday, the 31st.

10 So what Judge Liman did with that motion --

11 THE COURT: Is the proceeding related to the appeal?
12 Sorry to interrupt.

13 MR. CURTIN: Correct, Your Honor. It's a response to
14 the motion. It's the response to the motion to dismiss the
15 appeal.

16 And so what Judge Liman did was essentially hold
17 the -- state he was going to grant the motion, but hold it in
18 abeyance pending the filing of that opposition, which will be
19 filed on Monday the 31st, and then the withdrawal will be
20 granted. I think Togut is going to request similar language
21 here. We don't think it's appropriate here because there's
22 nothing to tie it to. There's nothing that needs to be filed.

23 We agreed to that language in District Court, of
24 course, because it made sense. You know, there was a short
25 one-week extension of the deadline. Counsel committed to get

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1 it filed on Monday and we had no issue with that. There's
2 nothing here to tie that time to.

3 The other issue that I'm aware of on the order, Your
4 Honor, is that the -- that Togut is going to request language
5 essentially reserving rights for actions to be filed against
6 Sidley. Your Honor, we've been, I'll call it, peripherally
7 raised in some of the, I guess, the two most recent sanctions
8 motions. There is absolutely no basis for anything. And
9 nobody has actually said what they think we did. And that's
10 because there is nothing, there is no there there, Your Honor.
11 And it's not even a close call.

12 There shouldn't be language to that effect in the
13 order. The parties rights are what they are. And it's just
14 unnecessary language that doesn't belong in a withdrawal order.
15 So with that, Your Honor, I'll cede the podium. Again,
16 substitute counsel is in place. We filed the notice of
17 substitution and would ask that Your Honor grant the
18 withdrawal.

19 THE COURT: Thank you, Counsel. What about the issue
20 of the preferred nominees?

21 MR. CURTIN: It's for the preferred nominees also,
22 Your Honor.

23 THE COURT: No, I understand that, but who's going to
24 be representing them going forward?

25 MR. CURTIN: Substitute counsel is also going to be

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1 representing the preferred nominees, Your Honor.

2 THE COURT: Okay. Thank you, Counsel.

3 Would anyone else like to be heard?

4 MR. ORTIZ: Briefly, if I may, Your Honor, Kyle Ortiz
5 of Togut, Segal & Segal for Eletson Holdings.

6 THE COURT: Please.

7 MR. ORTIZ: Your Honor, Mr. Curtin is right. I think
8 we are, for all intents and purposes, resolved. We wanted to
9 make sure there was replacement counsel as, you know, service
10 has obviously been an issue. So we're very happy to see that
11 replacement counsel has been located. I see that they're
12 actually located one floor up from us in this building, so
13 we're going to have to whisper going forward.

14 But we asked them to include a reservation of rights,
15 as Mr. Curtin noted, on any potential claims in the order.
16 They didn't want to do that. And ultimately, frankly, Your
17 Honor rights are rights. You don't really need to reserve
18 them. I always find reservations of rights to be a little
19 silly. So I think it can be resolved by us just saying on the
20 record that entry of this order doesn't waive any of our rights
21 to bring claims, if any should be warranted.

22 And to be fair to Mr. Curtin, to be clear, as of
23 today, I'm not aware of any. But we will, at some point, it
24 seems likely obtain the client file from Reed Smith. And who
25 knows what's in there? Again, absolutely no reason to suspect

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1 Sidley. This has been a very weird case, Your Honor. So we
2 aren't waiving anything we don't know.

3 We also thought it was important to clarify the
4 withdrawal applied to the preferred nominees, so appreciate
5 Your Honor addressing that. And it's good to know that the
6 replacement counsel is also replacing for the preferred
7 nominees. They can figure out for themselves whether that
8 creates any creates any conflicts.

9 And then the last thing is, on the order, there's a
10 footnote. And that footnote needs to be updated because it's
11 the same footnote with the address for the debtors. And you
12 know, people continue to play games with this footnote. I
13 don't think Sidley did this intentionally. I think they just
14 took the form they had. But Reed Smith, just yesterday, in its
15 response to the motion to dismiss, argued to the Court that you
16 recognized to Eletson Holdings, pointing to that footnote that
17 we addressed, and you updated the order on recently.

18 So I think it's very important just that whatever
19 order is entered has the current footnote with the current
20 address and not the old address as that continues to be
21 misused. And with that, I think, Your Honor, we would be -- we
22 don't have any issues and the order could be entered.

23 THE COURT: Okay.

24 MR. CURTIN: Your Honor --

25 THE COURT: Yeah --

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1 MR. CURTIN: -- just --

2 THE COURT: Yeah, just before we move on.

3 So maybe you could just submit an order for the Court
4 to consider based on where the parties are currently saying
5 they are, including things like the footnote, et cetera. I
6 understand your comments, but I want to just make sure I have
7 whatever everyone thinks is the latest version of an order to
8 consider.

9 MR. CATALINA: Your Honor --

10 MR. CURTIN: Yes, Your Honor. I think the only change
11 to the order will be the footnote. But -- and I agree with Mr.
12 Ortiz, we'll remove the footnote or alter the footnote.

13 THE COURT: Did anyone else wish to be heard?

14 MR. CATALINA: Your Honor, if I may?

15 THE COURT: Please.

16 MR. CATALINA: Yeah. I just wanted to address one
17 thing. At this time, we've been retained by the former
18 majority shareholders, so Lassia Investment Company, Glafkos
19 Trust Company, and Family Unity Trust Company. As far as the
20 preferred nominees, to the extent that they're, you know,
21 separate parties, we have not been retained by them --

22 THE COURT: Okay.

23 MR. CATALINA: -- at this time.

24 THE COURT: Well, that's why I asked. And they are
25 subject to a sanctions motion that is pending before me.

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1 MR. CATALINA: I just wanted to clarify that for the
2 Court. We don't have any engagement by any parties other than
3 the three that I just mentioned.

4 THE COURT: Okay. Do you think that will be
5 forthcoming?

6 MR. CATALINA: I can't make that representation right
7 now. I don't know that to be the case. I can't make a
8 representation right now that they are retaining us.

9 THE COURT: Okay. Understood.

10 MR. ORTIZ: Your Honor, if I may. Kyle Ortiz for
11 Togut, Segal for Eletson Holdings. So that undid a little bit
12 of the comfort that was created earlier in the hearing. So we
13 don't think that Sidley should be allowed to withdraw for the
14 nominees until there's a replacement counsel. Certainly for
15 the preferred, because there is replacement counsel. But you
16 know, it sounds like it might be something that can get
17 clarified relatively short order. But we certainly don't want
18 anyone to be unrepresented, particularly in light of arguments
19 that have been made around service, and you know, folks kind of
20 retreating to foreign countries, Your Honor.

21 THE COURT: Thank you.

22 MR. CURTIN: Your Honor --

23 THE COURT: Mr. Curtin, before I turn it back to you,
24 let me let me just see if anyone else wants to be heard
25 perhaps. And then I'll turn it back to you.

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1 Did anyone else wish to be heard before I turn it back
2 to Mr. Curtin?

3 Okay, Counsel.

4 MR. CURTIN: Thank you, Your Honor, I apologize. That
5 was apparently a misunderstanding on my part. So what I would
6 suggest is I don't think we need another hearing. Can we file
7 the -- or I guess, file a revised notice of substitution once
8 counsel for the preferred nominees is in place. And at that
9 point, then we'll submit the order?

10 THE COURT: Yeah. Why don't -- I think that makes
11 sense? You know, perhaps the parties should consult and see
12 where they are. And if they're able to work out the issues
13 with Counsel for the majority, the former majority shareholders
14 and the preferred nominees, and then submit a revised
15 substitution order and a revised order on the withdrawal,
16 accounting for both that and the other comments that we've
17 heard from Counsel, which sound like they're largely agreed.
18 But we'll see what we get once it's filed.

19 And once it's submitted, just indicate to what extent
20 the parties are in agreement or not. And hopefully, as Counsel
21 indicated, there won't be a need for a further hearing.

22 MR. CURTIN: Your Honor, I apologize, but it's just
23 the nature of this case. Can we just get on the record that
24 the only issue with the order now is the footnote, and we'll
25 fix that?

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1 THE COURT: It sounds like the only issue is the
2 footnote. And then counsel for the preferred nominees.

3 MR. CURTIN: Okay. Thank you, Your Honor.

4 THE COURT: Counsel, is that correct?

5 MR. ORTIZ: Good morning, Your Honor. Kyle Ortiz with
6 Togut, Segal & Segal for Eletson Holdings. Yes. I mean, we
7 made our reservation on the record. I think that's sufficient.
8 We just need the footnote updated and obviously a replacement
9 counsel for the preferred nominees. And then I think we are
10 resolved.

11 THE COURT: Okay. So let's see if we can get that as
12 submitted as soon as the parties can reach agreement. And if
13 there's largely agreement, we can get that entered. And if
14 there's any issue that the Court thinks needs to be addressed,
15 we can set something briefly to address it.

16 MR. CURTIN: Thank you very much, Your Honor. And
17 just as my first time before you, I know it's been a crazy
18 case, but I appreciate the way it was handled. And it was a
19 pleasure to appear before you.

20 THE COURT: Thank you, Counsel. Appreciate having you
21 appear before the Court.

22 Anything else for today?

23 MR. ORTIZ: Your Honor, Kyle Ortiz with Togut, Segal &
24 Segal for Eletson Holdings. I'm happy to provide a brief
25 update for Your Honor on the various proceedings going on,

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1 although you may also not want that to not open up a whole
2 bunch of back and forth. So if you'd like an update on some of
3 the forum proceedings, happy to provide it. If you think
4 you've got that sufficiently through the letters, I'm also
5 happy to let you have the rest of your morning.

6 THE COURT: I think I've probably gotten it
7 sufficiently. But since we have everyone, I'll give you five
8 minutes, and then anyone else who wishes to be heard five
9 minutes, and we'll limit it to that.

10 MR. ORTIZ: To keep it well under five minutes, Your
11 Honor. I think as noted last week, despite really no effort by
12 the former owners to comply with your February 27th order and
13 update the AOR, LISCR updated the AOR itself based on the
14 contempt order that was filed last week by the old owners, I
15 think you saw in one of the letters, including the majority
16 shareholders and an entity calling itself Eletson Holdings, in
17 violation of both the February 27th order and the March 13th
18 order, instituting a brand new proceeding in Liberia to undo
19 the AOR chart change that they were bound by this Court to
20 effectuate in the first place.

21 I think that does sort of highlight the absurdity of
22 their earlier arguments that they were stuck between a rock and
23 a hard place because it would allegedly be illegal to update
24 the AOR because they had essentially a Good Samaritan come
25 along and remove that rock, and now they're suing to have it

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1 put back on them. A preliminary hearing on that matter, we
2 understood, took place yesterday. We're not aware of anything
3 coming out of that yet.

4 On the Greek front, Your Honor ,they have not
5 withdrawn any of the proceedings and continue to press
6 arguments concerning lack of jurisdiction. I was actually in
7 the courtroom in Greece last Wednesday, which is why I missed
8 the hearing last Monday. I was on a plane because I was called
9 as a witness and saw them in person continue to press these
10 arguments firsthand. I also saw in person Ms. Karastamati
11 testify on behalf of the former owners despite claiming to have
12 no involvement any longer.

13 So Your Honor, now, today, a full, as of today, five
14 months from your confirmation decision, millions more in legal
15 fees, tens of thousands of dollars in sanctions later, and
16 we're barely any closer to obtaining control because of this
17 unique level of obstruction and vexation. We're also, as Your
18 Honor is aware, dealing with appeals of each of Your Honor's
19 orders including, again, Reed Smith appealing the March 13th
20 order on behalf of provisional holdings after claiming not to
21 represent them during that proceeding, which is a little
22 confusing to us.

23 And they filed a response to the motion to dismiss
24 their appeal of the January 29th order yesterday, making again
25 the same exact arguments about there being two Eletsons. In

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1 foreign law, they have been rejected by either this Court or
2 the District Court now, by my count, ten times which is kind of
3 redefining the concept of vexatious litigation. So I don't
4 expect those to gain much traction with the District Court.

5 There's even an appeal of the revised foreign rep
6 order by the former majority shareholders who didn't object to
7 it. We believe these appeals are frivolous. But I will note,
8 for Your Honor, they are strategically frivolous in that they
9 are continuing to use them overseas to argue that they aren't
10 bound and that nothing is final here, so that these things
11 don't bind them overseas. Which, of course, ignores countless
12 on stay binding orders at this point.

13 So what that means, Your Honor, is that we will
14 unfortunately be bringing additional motions to help with
15 enforcement of the plan. Before anyone jumps up and calls
16 those threats, it's not because we're threatening people. It's
17 because they continue to openly defy and actively seek to
18 undermine the Court's orders. So folks can shout whatever they
19 want, accuse us of whatever made up things, but I do think
20 actions speak louder than words.

21 And critically, Your Honor, this could all stop. It
22 could all stop immediately. It could stop if they just
23 respected the rule of law and honored the Court's orders. And
24 also, I just note, for Your Honor, that the District Court, we
25 filed a letter this morning, did deny the stay pending appeal

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1 on the client file. So we're going to discuss internally
2 whether that means we can kind of push forward with the Reed
3 Smith fee app and try to get that finalized. And that's the
4 status of the world from our perspective, Your Honor. Thank
5 you for the time.

6 THE COURT: Thank you, Counsel.

7 Did anyone else wish to be heard?

8 MR. SOLOMON: Your Honor, this is Lou Solomon for Reed
9 Smith. I can't be heard, because if I'm heard, then I'm going
10 to be accused of undermining this Court's order. It's a gag
11 order of a serious nature. And I'm hearing Mr. Ortiz again say
12 that parties should be punished for taking appeals which is
13 completely improper.

14 His recitation of what went on in Liberia, as best --
15 we're not involved. But I did see an order, a preliminary, a
16 provisional order, telling them to put back an illegally
17 changed AOR, and they didn't do that.

18 And the counsel for LISCR is the same counsel for
19 Reorganized Holdings who appeared before Your Honor. And so
20 whatever goes on there brings to new levels the idea that, I
21 mean, they are counsel actually for both parties and they are
22 not doing anything. I'm actually not -- listen, Your Honor,
23 I'm feeling quite gagged.

24 I have -- I'm going to have to read the transcript of
25 what Your Honor just said about Gas. I don't think Gas is --

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1 was a debtor. Gas is not controlled by Reorganized Holdings at
2 all, as Your Honor knows. Justice Belen determined that Gas is
3 controlled by the Preferred. Reorganized Holdings does not
4 control the Preferred at all. And so we sought a
5 clarification. And I'm not -- I'm just not sure -- I need to
6 read what Your Honor said in the transcript to see whether we
7 received that clarification.

8 But we are very concerned that the creditors here are
9 taking a bankruptcy and are abusing it and misusing it and
10 extending it to where, I think Your Honor, with a full
11 understanding of the facts, would never extend it to affiliates
12 who are definitely not controlled, who have been found, after
13 an arbitration, to have not been controlled by Holdings. And
14 so I -- there is more I would like to say. I'm afraid that we
15 can't because of the -- because of the threats and the gag
16 order. So thank you, Your Honor.

17 THE COURT: Thank you, Counsel.

18 Does anyone else wish to be heard?

19 Okay. Well, thank you again to Mr. Curtin and his
20 team from Sidley for appearing.

21 And we will be adjourned. And I'll look for that
22 order to be submitted, hopefully in an agreed form, by the
23 parties. We're adjourned.

24 Thank you everyone.

25 UNIDENTIFIED SPEAKER: Thank you.

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1 THE COURT: Have a great day. Thank you.

2 MR. ORTIZ: Thank you, Your Honor.

3 (Whereupon these proceedings were concluded at 11:30 AM)

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C E R T I F I C A T I O N

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I, Valerie Baxter, certify that the foregoing transcript is a
5 true and accurate record of the proceedings.

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Valerie Baxter (CDLT-346)

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TTA-Certified Digital Legal Transcriber

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Date: March 25, 2025

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