

TOGUT, SEGAL & SEGAL LLP

ONE PENN PLAZA
NEW YORK, NEW YORK 10119

WWW.TOGUTLAWFIRM.COM

(212) 594-5000

KYLE J. ORTIZ
(212) 201-6582
KORTIZ@TEAMTOGUT.COM

May 28, 2025

VIA ECF and EMAIL

Honorable John P. Mastando III
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004

Re: In re Eletson Holdings Inc., Case No. 23-10322 (JPM)

Dear Judge Mastando:

We represent Eletson Holdings Inc. ("Holdings") in the above-captioned chapter 11 case. We write to inform the Court of recent developments in connection with the arrest proceedings involving the vessel Kinaros (the "Kinaros Arrest Proceedings").

On May 19, 2025, the High Court of the Republic of Trinidad and Tobago overseeing the Kinaros Arrest Proceedings entered an order (the "May 19 Order"), which, among other things, appointed a new ship master (the "New Ship Master") at Holdings' request. On May 25, 2025, a New Ship Master boarded the Kinaros pursuant to the May 19 Order and issued a letter report detailing the vessel's condition (the "May 25 Report"). A copy of the May 25 Report is annexed hereto as **Exhibit 1**.

The report raises serious operational and safety concerns. As outlined therein, the Kinaros was found in a digitally incapacitated state—key systems disabled, access credentials invalidated, and onboard IT infrastructure wiped. *See id.*

Holdings is evaluating appropriate remedial and legal measures and will keep the Court apprised of further material developments.

Respectfully submitted,

TOGUT, SEGAL & SEGAL LLP

By:

/s/ Kyle J. Ortiz

Kyle J. Ortiz

A Member of the Firm

Enclosures



231032225052800000000001

Exhibit 1

M/T KINAROS
IMO 9405538
CALL SIGN SVAO9

Sunday, 25 May 2025

To Whom It May Concern,

Upon my arrival and after initial inspection of the Kinaros, I found that there was no access to any digital systems.

I was informed by the crew that the Vessel had been left in a severely compromised digital state by the previous operator, Old Eletson following the departure of the old Master.

I believe the Greek office intentionally disabled all internet connectivity and critical onboard IT systems rendering them inaccessible. Key terminals, including the Master's computer, bridge workstations, and core shipboard servers containing essential navigational and operational data, were found disconnected from all networks and stripped of system integrity. Credentials that were previously functional had been invalidated, and system access had been effectively locked out on the Vessel.

Consequently, the crew were unable to handover passwords, digital records and documentation packages, leaving the Vessel without the foundational infrastructure required to support normal Vessel operations. In addition, we were left with no access to historical data or baseline configurations necessary for safe, informed, and compliant ship management decisions nor were we able to use the internet to contact our families in this time of stress.

The Greek office had obviously wiped out the database and re-installed a blank one. The crew have had no part in this maneuver.

We have been treated with a complete disregard for professional maritime standards and for the operational continuity, safety, and digital integrity of the ship.

This was not a case of oversight — it was a deliberate and calculated act.

This matter warrants serious attention and appropriate accountability.

Respectfully,



Oleksandr Pavlutsky
Master of the Kinaros

