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*Counsel for Majority Shareholders*

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

In re:

ELETSON HOLDINGS INC. *et al.*,

Debtors. <sup>1</sup>

Chapter 11

Case No. 23-10322 (JPM)

(Jointly Administered)

**DECLARATION OF FRANK T.M. CATALINA  
IN SUPPORT OF LASSIA INVESTMENT COMPANY'S, GLAFKOS TRUST  
COMPANY'S, AND FAMILY UNIT TRUST COMPANY'S OPPOSITION TO ELETSON  
HOLDINGS INC.'S MOTION TO COMPEL PRODUCTION OF DOCUMENTS**

Pursuant to 28 U.S.C. § 1746, I, Frank Catalina, hereby affirm the following:

<sup>1</sup> 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 Herbert Smith Freehills Kramer, 1177 Avenue of the Americas, New York, NY 10036.



1. I am Counsel at Rolnick Kramer Sadighi, LLP, which represents the Lassia Investment Company, Glafkos Trust Company, and Family Unit Trust Company (the “Majority Shareholders”) in connection with motions for sanctions and discovery that Eletson Holdings Inc. (“Reorganized Holdings”), has filed in this matter.

2. I submit this declaration in support of the Majority Shareholders’ opposition (“Opposition”) to Reorganized Holdings’ motion (“Motion”) to compel the production of documents requested in subpoenas (the “Subpoenas”) to the Majority Shareholders.

3. Annexed hereto as **Exhibit 1** is a true and correct copy of the email, dated June 20, 2025, in which Reorganized Holdings’ counsel sent the Subpoenas to the Majority Shareholders’ counsel. The exhibit includes all of the email’s attachments.

4. In response to the Subpoenas, the Majority Holders issued objections to the Subpoenas in a letter from me, dated July 7, 2025, and addressed to Brian Shaughnessy, counsel to Reorganized Holdings. A true and correct copy of the letter appears as Exhibit 3 to the Motion. (Dkt. No. 1792 at 66-68.)

5. On July 15, 2025, counsel for the Majority Shareholders met and conferred with counsel for Reorganized Holdings about the Majority Shareholders’ objections. At the meet and confer, which I attended, counsel for Reorganized Holdings did not provide any authority contradicting the Majority Shareholders’ objection that Rule 45 does not allow for subpoena service on foreign entities located overseas. Accordingly, the parties did not reach an agreement concerning discovery.

6. On August 25, 2025, Reorganized Holdings provided a summons and waiver of process form to counsel for the Majority Shareholders in connection with the Adversary

Proceeding (as defined in the Opposition). This office executed and returned the waiver on August 28, 2025.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 2, 2025  
New York, New York

Respectfully submitted,

/s/ Frank T.M. Catalina

Frank T.M. Catalina  
Rolnick Kramer Sadighi LLP  
PENN 1, Suite 3401  
One Pennsylvania Plaza  
New York, New York 10119  
Tel.: 212.597.2800  
fcatalina@rksllp.com

*Counsel for Majority Shareholders*

# EXHIBIT 1

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**From:** Citron, Andrew <andrew.citron@hsfkramer.com>  
**Sent:** Friday, June 20, 2025 2:07 PM  
**To:** lrolnick@rksllp.com; rbodnar@rksllp.com; fcatalina@rksllp.com  
**Cc:** Shaughnessy, Brian F.; Ortiz, Kyle J.; Sharret, Jennifer  
**Subject:** Re: In re Eletson Holdings Inc., et al., Case No. 23-10322 (JPM)  
**Attachments:** Eletson - Rule 2004 Order.pdf; Subpoena - Glafkos Trust Company - 6.20.pdf; Subpoena - Family Unit Trust Company - 6.20.pdf; Subpoena - Lassia Investment Company - 6.20.pdf

Counsel,

Please see attached Rule 2004 Subpoenas. In accordance with the order authorizing issuance of these Subpoenas (which is also attached), these have also been served today via FedEx.

Regards,  
Andrew

**Andrew Citron**  
Associate  
Herbert Smith Freehills Kramer (US) LLP

1177 Avenue of the Americas, New York, New York 10036  
T: +1 212 715 9220 F: +1 212 715 8000  
[andrew.citron@hsfkramer.com](mailto:andrew.citron@hsfkramer.com)  
[www.hsfkramer.com](http://www.hsfkramer.com)

**Kramer Levin is now HSF Kramer**

This message (including any attachment) is confidential and may be covered by legal professional privilege or include information that is legally protected. If you are not the intended recipient you must not disclose or use the information contained in it. If you have received this email in error please notify us immediately by return email or by calling our main switchboard on +1 212 715 9100 or +1 917 542 7600 (New York), +1 650 752 1700 (Silicon Valley) or +1 202 775 4500 (Washington, D.C.) and delete the email.

This message was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under U.S. Federal tax law. Some of this material may constitute attorney advertising within the meaning of sections 1200.1 and 1200.6-8 of Title 22 of the New York Codes, Rules and Regulatory Advertising Regulations. The following statement is made in accordance with those rules: ATTORNEY ADVERTISING: PRIOR RESULTS DO NOT GUARANTEE A SIMILAR OUTCOME. Results depend upon a variety of factors unique to each representation.

Herbert Smith Freehills Kramer LLP and its affiliated and subsidiary businesses and firms, Herbert Smith Freehills Kramer (US) LLP and its affiliate, and Herbert Smith Freehills Kramer, an Australian Partnership, are separate member firms of the international legal practice known as Herbert Smith Freehills Kramer. In New York, we practice through both Herbert Smith Freehills Kramer New York LLP, a limited liability partnership registered in England and Wales with registered number OC375072 and Herbert Smith Freehills Kramer (US) LLP, a registered limited liability partnership organized under the laws of the State of New York with an office at 1177 Avenue of the Americas, New York, NY 10036. In Washington, D.C. and California, we practice through Herbert Smith Freehills Kramer (US) LLP. We use the word partner of Herbert Smith Freehills Kramer New York LLP or of Herbert Smith Freehills Kramer (US) LLP to refer to a member of those entities, or an employee or consultant with equivalent standing and qualifications.

Further information is available on our website [www.HSFKramer.com](http://www.HSFKramer.com), including our privacy policy which describes how we handle personal information.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	Chapter 11
	:	
ELETSON HOLDINGS INC <i>et al.</i> , <sup>1</sup>	:	Case No. 23-10322 (JPM)
	:	
	:	
Debtor.	:	
-----X	:	

**ORDER AUTHORIZING DISCOVERY PURSUANT TO  
RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Upon the application (the “Application”) of Eletson Holdings, Inc. (“Holdings”), for entry of an order (this “Order”), pursuant to section 105 of the Bankruptcy Code and Bankruptcy Rules 2004 and 9016, authorizing the Petitioning Creditors to issue subpoenas for the production of documents from (a) Lassia Investment Company (“Lassia”), Family Unit Trust Company (“Family Unit”), and Glafkos Trust Company (“Glafkos” and collectively with Lassia and Family Unit, the “Former Majority Shareholders”); and (b) Apargo Limited (“Apargo”), Fentalon Limited (“Fentalon”), and Desimusco Trading Company (“Desimusco” and collectively with Apargo and Fentalon, the “Purported Nominees” and collectively with the Former Majority Shareholders, the “Examination Parties”) to obtain information concerning the acts, conduct, and counsel related to implementation of the Plan (defined below) and the Confirmation Order; and the Court having jurisdiction to consider the Application and relief requested therein pursuant to 28 U.S.C. §§ 157

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<sup>1</sup> 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 Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

and 1334; and it appearing that no other notice is necessary except as provided herein; and the relief requested therein raising a core proceeding under 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the relief sought being in the best interests of Holdings' estate, its creditors, and other parties in interest; and it appearing that good and sufficient cause for the relief sought in the Application exists, therefore,

**IT IS HEREBY ORDERED THAT:**

1. The Application is granted as set forth herein.
2. Holdings is authorized to issue subpoenas, for the production of documents, substantially in the forms attached hereto as Exhibit 1 and Exhibit 2, and for deposition testimony upon the Examination Parties, as applicable.
3. The subpoenas authorized by this Order may be served by FedEx or any other method of service permitted under Bankruptcy Rule 9016 or by other means agreed to by the subpoenaed entities or persons.
4. Holdings shall serve a copy of this Order with any subpoena that is served pursuant to this Order.
5. Any subpoena issued pursuant to this Order shall provide at least fourteen days' notice to the recipient to provide the recipient an opportunity to object in writing to the subpoena or to file any written motion with the Court.
6. If any entity or person who receives a subpoena for the production of documents pursuant to this Order withholds any documents on the basis of an asserted privilege, that entity is directed to provide a privilege log in accordance with Bankruptcy Rule 7026 to Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: Kyle J. Ortiz, Esq. (kyle.ortiz@hsfkramer.com) and Brian F. Shaughnessy, Esq.

(brian.shaughnessy@hsfkramer.com), so as to be received with the document production required by the subpoena, or at such time as may be mutually agreed to by Holdings and the subpoenaed entity or person.

7. Holdings shall serve a copy of the Application and this Order by electronic mail, FedEx or any other method of service permitted under Bankruptcy Rule 9016 to the Notice Parties within two (2) business days of entry of this Order.

8. The entry of this Order is without prejudice to the rights of Holdings to apply for any other or further relief, including but not limited to, further relief under Bankruptcy Rule 2004.

9. The Court shall retain jurisdiction to hear and determine any and all matters arising from the interpretation and/or implementation of this Order.

Dated: New York, New York  
June 16, 2025

/S/ John P. Mastando III  
HONORABLE JOHN P. MASTANDO III  
UNITED STATES BANKRUPTCY JUDGE



# EXHIBIT 1

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:	§	
	§	Chapter 11
ELETSON HOLDINGS INC., <i>et al.</i> <sup>1</sup>	§	
	§	Case No. 23-10322 (JPM)
Debtors.	§	
	§	(Jointly Administered)
	§	

**ELETSON HOLDINGS INC.'S REQUEST  
FOR PRODUCTION OF DOCUMENTS TO THE  
PURPORTED PREFERRED NOMINEES PURSUANT TO  
RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Pursuant to Federal Rule of Bankruptcy Procedure 2004, Eletson Holdings Inc., (“**Eletson**”), and its affiliated debtors in the above captioned chapter 11 cases (the “**Debtors**”), by and through their undersigned counsel, hereby serves this request for production of documents (the “**Requests**”) on the Purported Preferred Nominees.

Eletson demands that the Purported Preferred Nominees produce documents responsive to the Requests to **Brian Shaughnessy, Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036**, no later than [•], 2025 at 4:00 p.m. (prevailing Eastern time).

Each of the following Requests is to be read and produced in accordance with the definitions and instructions set forth below.

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<sup>1</sup> 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 Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

## **DEFINITIONS**

Notwithstanding anything else to the contrary herein, each word, term, or phrase used in these Requests is intended to have the broadest meaning permitted under Fed. R. Civ. Proc. 26 and 34, as made applicable herein by Fed. R. Bankr. Proc. 7026, 7034, and 9014. For purposes of these Requests, the following definitions will apply, regardless of whether the defined word is capitalized:

1. “All,” “each,” and “any” shall be construed to mean all, each, every, and any, so as to be expansive as possible.

2. The term “Affiliate” is defined to be synonymous in meaning and equal in scope to the usage of the term “affiliate” as such term is defined in section 101(2) of the Bankruptcy Code.

3. The connectives “and” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of each document request all ocuments that might otherwise be construed to be outside of its scope.

4. “Arbitration” shall mean that certain JAMS arbitration proceeding entitled *Eletson Holdings, Inc., et. Al. v. Levona Holdings Ltd.*, JAMS Ref. No. 5425000511, before the Honorable Ariel Belen, and any related confirmation or vacatur proceeding.

5. The term “Bankruptcy Cases” means the bankruptcy cases captioned *In re Eletson Holdings, Inc., et al.*, Case No. 23-10322-(JPM) (Bankr. S.D.N.Y. 2023).

6. The term “Communication” or “Communications” means the transmittal of information in any form or medium including any letters, e-mail, instant messages, text messages, messages, messages sent over mobile-device chat services, including Instant Bloomberg, Bloomberg messages, BlackBerry Messenger, Google Hangouts, Apple iMessage, Facebook Messenger, WhatsApp, KakaoTalk, Line, Slack, WeChat, Snapchat, messages on other messaging

platforms, messages on other messaging platforms, telephone conversations (including recorded or taped telephone conversations and including messages left on cellular phones), correspondence, notes, facsimiles, facsimile confirmation sheets, blog entries, postings on internet websites, internal call notes, sales pipeline updates, or other forms of written or verbal intercourse (electronic or otherwise) and any Documents exchanged with or attached to such Communications.

7. “Confirmation Order” means the November 4, 2024, order confirming the Plan entered in the Bankruptcy Cases at docket number 1223.

8. The terms “concerning” and “relating to” shall mean concerning, relating to, referring to, reflecting, describing, involving, evidencing, constituting, or touching upon in any way, in whole or in part.

9. The term “Document” or “Documents” is used in the broadest possible sense allowable under Federal Rule of Civil Procedure 34(a)(1)(A) of the Federal Rules of Civil Procedure and Rule 1001 of the Federal Rules of Evidence, and shall include the original, all non-identical copies, and drafts of any tangible or intangible item from which information can be derived or discerned, and specifically includes any written, recorded, or graphic material of any kind, whether prepared by You or by any other Person, and whether in print or in electronic form, that is in Your possession, custody, or control. The term includes, without limitation, agreements; contracts; letters; telegrams; memoranda; reports; records; instructions; specifications; notebooks; scrapbooks; diaries; plans; drawings; sketches; blueprints; diagrams; photographs; photocopies; charts; graphs; descriptions; drafts, whether or not they resulted in a final document; minutes of meetings, conferences, and telephone or other conversations or Communications; invoices; purchase orders; bills of lading; recordings; published or unpublished speeches or articles; publications; transcripts of telephone conversations; phone mail; ledgers; financial statements;

microfilm; microfiche; tape or disc recordings; and computer print-outs, letters, e-mails, text messages, instant messaging, and all forms of electronic data and other information stored on electronic media.

10. “Former Majority Shareholders” means, individually, and/or collectively, Lassia Investment Company, Family Unit Trust Company, and Glafkos Trust Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on each’s behalf.

11. “Former Minority Shareholders” means, individually, and/or collectively, Elafonissos Shipping Corporation and Keros Shipping Corporation, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

12. “Former Shareholders” means, individually, and/or collectively, the Former Majority Shareholders and the Former Minority Shareholders.

13. “Gas” means Eletson Gas LLC, including all of its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

14. “Holdings” means Eletson Holdings Inc., including its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

15. “Person” means any natural person, firm, corporation, unincorporated association, partnership, or other form of legal entity or governmental body, including affiliates, agents, and representatives.

16. “Plan” means the chapter 11 plan of reorganization filed in the Bankruptcy Cases at docket number 1132, exhibit 1.

17. “Preferred Shares” means the purported preferred interest or purported preferred units in Eletson Gas LLC.

18. “Purported Preferred Nominees” means, individually, and/or collectively, Apargo Limited, Fentalon limited, and Desimusco Trading Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

19. “Purported Provisional Board” means, individually, and/or collectively, Vassilis Chatzieleftheriadis, Konstatinos Chartzieleftheriadis, Ionnis Zilakos, Niki Zilakos, Adrianos Psomadakis-Karastamatis, Eleni Giannakopoulous, Panos Paxinoz, and Emmanuel Andreulaks.

20. “Purported Provisional Holdings” means the alleged juridical entity that certain Former Shareholders claim is controlled by the Purported Provisional Board and that Reed Smith LLP purports to represent in connection with matters arising subsequent to the effective date of the Plan in the Bankruptcy Cases.

21. “Vessels” means, individually, and/or collectively, any of the following vessels: *Fourni, Kastos, Kinaros, Kimolos, Anafi, Antikithira, Astipalea, Dilos, Ithacki, Kalolimnos, Kithira, Kithnos, Nisyros, Othoni, Paros, Symi, Telendos, Tilos*, and any other vessel in which Holdings, Gas, or any of their respective subsidiaries or affiliates holds, directly or indirectly, any legal or beneficial interest.

22. “You” and “your” means the person or entity responding to these Requests.

### **INSTRUCTIONS**

1. These Requests encompass all documents in Your possession, custody, or control, whether or not such documents were prepared by or for You. Where documents in Your possession, custody, or control are requested or inquired of, such Request or inquiry includes Documents in the possession, custody, or control of each of Your current and former direct and indirect affiliates, subsidiaries, directors, employees, representatives, agents, advisors, attorneys, accountants, auditors and consultants, all other persons or entities acting or purporting to act on Your behalf or under Your control, any other persons or entities from whom You could obtain Documents, and each of their predecessors and successors.

2. If You contend that no Documents exist concerning all or part of a Request, You shall state this contention and respond as fully as possible to all parts of the Request for which Documents exist.

3. If You claim that any privilege or protection excuses production of any Document or part thereof, You must expressly make such claim in writing and describe the nature of each Document withheld on this ground, in sufficient detail for Eletson to determine whether there is an adequate basis for invoking privilege or protection.

4. In the event that any Document covered hereunder has been destroyed, discarded, or lost, You shall inform Eletson of this in writing and provide a general description of the categories of documents destroyed or lost and the circumstances of their destruction or loss.

5. If any Document cannot be produced in full, it shall be produced to the maximum extent possible and You shall specify in writing the reasons for Your inability to produce the remainder.

6. Each Document is to be produced with all non-identical copies and drafts thereof in their entirety without abbreviation or redaction (other than for a claim of privilege, consistent with these Instructions).

7. All Documents that are produced in electronic format shall be provided with: (i) Group W “tiff” images and IPRO-ready OPT files; (ii) a Concordance DAT delimited file with boundaries; (iii) full text OCR, with OCR text files provided on a document level; and (iv) all metadata fields associated with each electronic Document. Eletson also request that all spreadsheets created in Microsoft Excel or a similar spreadsheet program be produced in their native format. Eletson reserve’s its rights to request that other Documents be produced in their native format if necessary. The following metadata fields shall also be produced with all Documents produced in electronic format:

Field Name	Description
BEGDOC	An automatically-generated number assigned to first page of the Document
ENDDOC	An automatically-generated number assigned to last page of the Document
BEGATTACH	An automatically-generated number assigned to the first page of the parent Document in a family
ENDATTACH	An automatically-generated number assigned to the last page of an attachment in a Document family
PARENT_ID	The beginning DOCID for a parent Document
ATTACH_IDS	The beginning DOCID for all attachments
ATTCOUNT	The number of attachments to an email
DOC_TYPE	The type of file from the header (e.g., Microsoft Outlook, Excel, Word, etc.)
PARENT_CHILD	A vendor-populated field where “P” denotes a parent Document and “A” denotes an attachment
PAGECOUNT	The number of pages of each individual Document
FROM	The name of the sender of an email, from the “From” field
TO	The recipient(s) of an email, from the “To” field



Field Name	Description
CC	The name(s) of any Person(s) to whom a copy of an email was sent, from the “CC” field
BCC	The name(s) of any Person(s) that were blind copied on an email, from the “BCC” field
SUBJECT	The text in the “Subject” line or “Re” line of an email or application file
CUSTODIAN	The name(s) of the Person(s) from which a collection of
AUTHOR	The name of the author or the creator of an application file, from the “Author” field
DATE_SENT	The date on which an email was sent
DATE_RCVD	The date on which an email was received
DATE_LASTMOD	The date on which an email or application file was last Modified
DATE_CREATED	The date an email or application file was created
TIME_CREATED	The time at which an email or application was created
TIME_SENT	The time at which an email was sent
TIME_RCVD	The time at which an email was received
TITLE	The text in the “Title” field of an application file
LAST_AUTHOR	The name in the “Last Author” field for an application file
LAST_SAVED	The date in the “Last Saved” field for an application file
LAST_PRINTED	The date in the “Last Printed” field for an application file
APPLICATION	The name of the application that generated the native file
FILEEXT	The filename extension of each email, attachment, or application file
FILENAME	The name of an application file, including its extension
FILESIZE	The size of a Document in bytes
SOURCEFOLDER	The full path information for email, attachments, and application files beginning with the original source-folder Name
HASHVALUE	The output of an algorithm-generated value for each individual file
SEARCH_HIT	The search term or terms that “hit” on a Document
NATIVE_FILE	A hyperlink to the native file

8. The use of the singular form of any word includes the plural and vice versa.

9. Unless stated otherwise, these Requests call for documents generated, transmitted or received on or after October 25, 2024, to the present (the “**Relevant Period**”).

10. These Requests shall be deemed to be continuing so as to require You to supplement Your responses if You or Your attorneys or agents become aware of, receive, or generate additional documents responsive to these Requests after the time of the initial response.

**DOCUMENTS REQUESTED**

1. All Documents and Communications regarding the Plan, the Confirmation Order, the Vessels, or the finances and/or bank accounts of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

2. All Documents and Communications regarding the Preferred Shares, from January 1, 2023, through the present.

3. All Documents and Communications regarding any attempts to alter the composition of the board of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates, beginning January 1, 2023, through the present.

4. All Documents and Communications concerning the control, and authority to control, Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

5. All Documents and Communications regarding any efforts to oppose the implementation and consummation of the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

6. All Documents and Communications regarding any efforts to support the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

7. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Plan or the Confirmation Order.

8. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Arbitration.

9. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Preferred Shares.

10. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the address of record of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

11. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Vessels.

12. All Documents and Communications regarding the assets, finances, and/or bank accounts, including, but not limited to, any attempts to access, use, maintain, or gain control of such assets, finances, and/or bank accounts, of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

13. All Documents and Communications regarding any payments that are due or that have been made to lawyers or law firms advocating on behalf of the Former Majority Shareholders, the Purported Preferred Nominees, the Purported Provisional Board, Purported Provisional Holdings, the Former Minority Shareholders, any members of the Purported Provisional Board, Laskarina Karastamati, Vassilis Hadjieleftheriadis, or Vassilis E. Kertsikoff.

14. All Documents and Communications regarding any actual or contemplated efforts, proposals, discussions, negotiations, analyses, marketing processes, or strategic reviews related to the management, refinancing, sale, disposition, chartering, leveraging, pledging, transfer, or other monetization of any interest in, or relating to, the Vessels or their associated income streams,

operating companies, holding companies, or beneficial ownership structures, from January 1, 2023, through the present.

New York, New York  
Dated: [June [•]], 2025

[Draft]

**HERBERT SMITH FREEHILLS  
KRAMER (US) LLP**

Kyle Ortiz  
Brian Shaughnessy  
1177 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 715-9132  
Facsimile: (212) 715-8000  
Email: kyle.ortiz@hsfkramer.com  
Brian.shaughnessy@hsfkramer.com

*Counsel to reorganized Eletson Holdings Inc.*

## EXHIBIT 2

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re:	§	
	§	Chapter 11
ELETSON HOLDINGS INC., <i>et al.</i> <sup>1</sup>	§	
	§	Case No. 23-10322 (JPM)
Debtors.	§	
	§	(Jointly Administered)
	§	

ELETSON HOLDINGS INC.'S REQUEST  
FOR PRODUCTION OF DOCUMENTS TO THE  
FORMER MAJORITY SHAREHOLDERS PURSUANT TO  
RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

Pursuant to Federal Rule of Bankruptcy Procedure 2004, Eletson Holdings Inc., (“**Eletson**”), and its affiliated debtors in the above captioned chapter 11 cases (the “**Debtors**”), by and through their undersigned counsel, hereby serves this request for production of documents (the “**Requests**”) on the Former Majority Shareholders.

Eletson demands that the Former Majority Shareholders produce documents responsive to the Requests to **Brian Shaughnessy, Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036**, no later than [•], 2025 at 4:00 p.m. (prevailing Eastern time).

Each of the following Requests is to be read and produced in accordance with the definitions and instructions set forth below.

---

<sup>1</sup> 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 Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

## **DEFINITIONS**

Notwithstanding anything else to the contrary herein, each word, term, or phrase used in these Requests is intended to have the broadest meaning permitted under Fed. R. Civ. Proc. 26 and 34, as made applicable herein by Fed. R. Bankr. Proc. 7026, 7034, and 9014. For purposes of these Requests, the following definitions will apply, regardless of whether the defined word is capitalized:

1. “All,” “each,” and “any” shall be construed to mean all, each, every, and any, so as to be expansive as possible.

2. The term “Affiliate” is defined to be synonymous in meaning and equal in scope to the usage of the term “affiliate” as such term is defined in section 101(2) of the Bankruptcy Code.

3. The connectives “and” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of each document request all documents that might otherwise be construed to be outside of its scope.

4. “Arbitration” shall mean that certain JAMS arbitration proceeding entitled *Eletson Holdings, Inc., et. Al. v. Levona Holdings Ltd.*, JAMS Ref. No. 5425000511, before the Honorable Ariel Belen, and any related confirmation or vacatur proceeding.

5. The term “Bankruptcy Cases” means the bankruptcy cases captioned *In re Eletson Holdings, Inc., et al.*, Case No. 23-10322-(JPM) (Bankr. S.D.N.Y. 2023).

6. The term “Communication” or “Communications” means the transmittal of information in any form or medium including any letters, e-mail, instant messages, text messages, messages, messages sent over mobile-device chat services, including Instant Bloomberg, Bloomberg messages, BlackBerry Messenger, Google Hangouts, Apple iMessage, Facebook Messenger, WhatsApp, KakaoTalk, Line, Slack, WeChat, Snapchat, messages on other messaging

platforms, messages on other messaging platforms, telephone conversations (including recorded or taped telephone conversations and including messages left on cellular phones), correspondence, notes, facsimiles, facsimile confirmation sheets, blog entries, postings on internet websites, internal call notes, sales pipeline updates, or other forms of written or verbal intercourse (electronic or otherwise) and any Documents exchanged with or attached to such Communications.

7. “Confirmation Order” means the November 4, 2024, order confirming the Plan entered in the Bankruptcy Cases at docket number 1223.

8. The terms “concerning” and “relating to” shall mean concerning, relating to, referring to, reflecting, describing, involving, evidencing, constituting, or touching upon in any way, in whole or in part.

9. The term “Document” or “Documents” is used in the broadest possible sense allowable under Federal Rule of Civil Procedure 34(a)(1)(A) of the Federal Rules of Civil Procedure and Rule 1001 of the Federal Rules of Evidence, and shall include the original, all non-identical copies, and drafts of any tangible or intangible item from which information can be derived or discerned, and specifically includes any written, recorded, or graphic material of any kind, whether prepared by You or by any other Person, and whether in print or in electronic form, that is in Your possession, custody, or control. The term includes, without limitation, agreements; contracts; letters; telegrams; memoranda; reports; records; instructions; specifications; notebooks; scrapbooks; diaries; plans; drawings; sketches; blueprints; diagrams; photographs; photocopies; charts; graphs; descriptions; drafts, whether or not they resulted in a final document; minutes of meetings, conferences, and telephone or other conversations or Communications; invoices; purchase orders; bills of lading; recordings; published or unpublished speeches or articles; publications; transcripts of telephone conversations; phone mail; ledgers; financial statements;



microfilm; microfiche; tape or disc recordings; and computer print-outs, letters, e-mails, text messages, instant messaging, and all forms of electronic data and other information stored on electronic media.

10. “Former Majority Shareholders” means, individually, and/or collectively, Lassia Investment Company, Family Unit Trust Company, and Glafkos Trust Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on each’s behalf.

11. “Former Minority Shareholders” means, individually, and/or collectively, Elafonissos Shipping Corporation and Keros Shipping Corporation, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

12. “Former Shareholders” means, individually, and/or collectively, the Former Majority Shareholders and the Former Minority Shareholders.

13. “Gas” means Eletson Gas LLC, including all of its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

14. “Holdings” means Eletson Holdings Inc., including its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

15. “Person” means any natural person, firm, corporation, unincorporated association, partnership, or other form of legal entity or governmental body, including affiliates, agents, and representatives.

16. “Plan” means the chapter 11 plan of reorganization filed in the Bankruptcy Cases at docket number 1132, exhibit 1.

17. “Preferred Shares” means the purported preferred interest or purported preferred units in Eletson Gas LLC.

18. “Purported Preferred Nominees” means, individually, and/or collectively, Apargo Limited, Fentalon limited, and Desimusco Trading Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

19. “Purported Provisional Board” means, individually, and/or collectively, Vassilis Chatzieleftheriadis, Konstatinos Chartzieleftheriadis, Ionnis Zilakos, Niki Zilakos, Adrianos Psomadakis-Karastamatis, Eleni Giannakopoulous, Panos Paxinoz, and Emmanuel Andreulaks.

20. “Purported Provisional Holdings” means the alleged juridical entity that certain Former Shareholders claim is controlled by the Purported Provisional Board and that Reed Smith LLP purports to represent in connection with matters arising subsequent to the effective date of the Plan in the Bankruptcy Cases.

21. “Vessels” means, individually, and/or collectively, any of the following vessels: *Fourni, Kastos, Kinaros, Kimolos, Anafi, Antikithira, Astipalea, Dilos, Ithacki, Kalolimnos, Kithira, Kithnos, Nisyros, Othoni, Paros, Symi, Telendos, Tilos*, and any other vessel in which Holdings, Gas, or any of their respective subsidiaries or affiliates holds, directly or indirectly, any legal or beneficial interest.

22. “You” and “your” means the person or entity responding to these Requests.

### **INSTRUCTIONS**

1. These Requests encompass all documents in Your possession, custody, or control, whether or not such documents were prepared by or for You. Where documents in Your possession, custody, or control are requested or inquired of, such Request or inquiry includes Documents in the possession, custody, or control of each of Your current and former direct and indirect affiliates, subsidiaries, directors, employees, representatives, agents, advisors, attorneys, accountants, auditors and consultants, all other persons or entities acting or purporting to act on Your behalf or under Your control, any other persons or entities from whom You could obtain Documents, and each of their predecessors and successors.

2. If You contend that no Documents exist concerning all or part of a Request, You shall state this contention and respond as fully as possible to all parts of the Request for which Documents exist.

3. If You claim that any privilege or protection excuses production of any Document or part thereof, You must expressly make such claim in writing and describe the nature of each Document withheld on this ground, in sufficient detail for Eletson to determine whether there is an adequate basis for invoking privilege or protection.

4. In the event that any Document covered hereunder has been destroyed, discarded, or lost, You shall inform Eletson of this in writing and provide a general description of the categories of documents destroyed or lost and the circumstances of their destruction or loss.

5. If any Document cannot be produced in full, it shall be produced to the maximum extent possible and You shall specify in writing the reasons for Your inability to produce the remainder.

6. Each Document is to be produced with all non-identical copies and drafts thereof in their entirety without abbreviation or redaction (other than for a claim of privilege, consistent with these Instructions).

7. All Documents that are produced in electronic format shall be provided with: (i) Group W “tiff” images and IPRO-ready OPT files; (ii) a Concordance DAT delimited file with boundaries; (iii) full text OCR, with OCR text files provided on a document level; and (iv) all metadata fields associated with each electronic Document. Eletson also request that all spreadsheets created in Microsoft Excel or a similar spreadsheet program be produced in their native format. Eletson reserve’s its rights to request that other Documents be produced in their native format if necessary. The following metadata fields shall also be produced with all Documents produced in electronic format:

Field Name	Description
BEGDOC	An automatically-generated number assigned to first page of the Document
ENDDOC	An automatically-generated number assigned to last page of the Document
BEGATTACH	An automatically-generated number assigned to the first page of the parent Document in a family
ENDATTACH	An automatically-generated number assigned to the last page of an attachment in a Document family
PARENT_ID	The beginning DOCID for a parent Document
ATTACH_IDS	The beginning DOCID for all attachments
ATTCOUNT	The number of attachments to an email
DOC_TYPE	The type of file from the header ( <i>e.g.</i> , Microsoft Outlook, Excel, Word, etc.)
PARENT_CHILD	A vendor-populated field where “P” denotes a parent Document and “A” denotes an attachment
PAGECOUNT	The number of pages of each individual Document
FROM	The name of the sender of an email, from the “From” field
TO	The recipient(s) of an email, from the “To” field

Field Name	Description
CC	The name(s) of any Person(s) to whom a copy of an email was sent, from the “CC” field
BCC	The name(s) of any Person(s) that were blind copied on an email, from the “BCC” field
SUBJECT	The text in the “Subject” line or “Re” line of an email or application file
CUSTODIAN	The name(s) of the Person(s) from which a collection of
AUTHOR	The name of the author or the creator of an application file, from the “Author” field
DATE_SENT	The date on which an email was sent
DATE_RCVD	The date on which an email was received
DATE_LASTMOD	The date on which an email or application file was last Modified
DATE_CREATED	The date an email or application file was created
TIME_CREATED	The time at which an email or application was created
TIME_SENT	The time at which an email was sent
TIME_RCVD	The time at which an email was received
TITLE	The text in the “Title” field of an application file
LAST_AUTHOR	The name in the “Last Author” field for an application file
LAST_SAVED	The date in the “Last Saved” field for an application file
LAST_PRINTED	The date in the “Last Printed” field for an application file
APPLICATION	The name of the application that generated the native file
FILEEXT	The filename extension of each email, attachment, or application file
FILENAME	The name of an application file, including its extension
FILESIZE	The size of a Document in bytes
SOURCEFOLDER	The full path information for email, attachments, and application files beginning with the original source-folder Name
HASHVALUE	The output of an algorithm-generated value for each individual file
SEARCH_HIT	The search term or terms that “hit” on a Document
NATIVE_FILE	A hyperlink to the native file

8. The use of the singular form of any word includes the plural and vice versa.

9. Unless stated otherwise, these Requests call for documents generated, transmitted or received on or after October 25, 2024, to the present (the “**Relevant Period**”).

10. These Requests shall be deemed to be continuing so as to require You to supplement Your responses if You or Your attorneys or agents become aware of, receive, or generate additional documents responsive to these Requests after the time of the initial response.

**DOCUMENTS REQUESTED**

1. All Documents and Communications regarding the Plan, the Confirmation Order, the Vessels, or the finances and/or bank accounts of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

2. All Documents and Communications regarding the Preferred Shares, from January 1, 2023, through the present.

3. All Documents and Communications regarding any attempts to alter the composition of the board of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates, beginning January 1, 2023, through the present.

4. All Documents and Communications concerning the control, and authority to control, Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

5. All Documents and Communications regarding any efforts to oppose the implementation and consummation of the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

6. All Documents and Communications regarding any efforts to support the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

7. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Plan or the Confirmation Order.

8. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Arbitration.

9. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Preferred Shares.

10. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the address of record of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

11. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Vessels.

12. All Documents and Communications regarding the assets, finances, and/or bank accounts, including, but not limited to, any attempts to access, use, maintain, or gain control of such assets, finances, and/or bank accounts, of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

13. All Documents and Communications regarding any payments that are due or that have been made to lawyers or law firms advocating on behalf of the Former Majority Shareholders, the Purported Preferred Nominees, the Purported Provisional Board, Purported Provisional Holdings, the Former Minority Shareholders, any members of the Purported Provisional Board, Laskarina Karastamati, Vassilis Hadjieleftheriadis, or Vassilis E. Kertsikoff.

14. All Documents and Communications regarding any actual or contemplated efforts, proposals, discussions, negotiations, analyses, marketing processes, or strategic reviews related to the management, refinancing, sale, disposition, chartering, leveraging, pledging, transfer, or other monetization of any interest in, or relating to, the Vessels or their associated income streams,

operating companies, holding companies, or beneficial ownership structures, from January 1, 2023, through the present.

New York, New York  
Dated: [June [•]], 2025

[Draft]

**HERBERT SMITH FREEHILLS  
KRAMER (US) LLP**

Kyle Ortiz  
Brian Shaughnessy  
1177 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 715-9132  
Facsimile: (212) 715-8000  
Email: kyle.ortiz@hsfkramer.com  
Brian.shaughnessy@hsfkramer.com

*Counsel to reorganized Eletson Holdings Inc.*



UNITED STATES BANKRUPTCY COURT

Southern

District of

New York

In re Eletson Holdings Inc., et al.

Debtor

Case No. 23-10322

Chapter 11

SUBPOENA FOR RULE 2004 EXAMINATION

To: Glafkos Trust Company

(Name of person to whom the subpoena is directed)

☒ **Testimony:** **YOU ARE COMMANDED** to appear at the time, date, and place set forth below to testify at an examination under Rule 2004, Federal Rules of Bankruptcy Procedure. A copy of the court order authorizing the examination is attached.

PLACE

Herbert Smith Freehills Kramer (US) LLP  
1177 Avenue of the Americas  
New York, NY 10036

DATE AND TIME

July 7, 2025, at 4:00 PM (ET)

The examination will be recorded by this method: videographer

☒ **Production:** You, or your representatives, must also bring with you to the examination the following documents, electronically stored information, or objects, and must permit inspection, copying, testing, or sampling of the material:

See attached Exhibit A; documents to be produced by July 7, 2025, at Herbert Smith Freehills Kramer (US) LLP  
at the address listed below.

The following provisions of Fed. R. Civ. P. 45, made applicable in bankruptcy cases by Fed. R. Bankr. P. 9016, are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and 45(g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

Date: 6/20/2025

CLERK OF COURT

OR

/s/Brian F. Shaughnessy

Signature of Clerk or Deputy Clerk

Attorney's signature

The name, address, email address, and telephone number of the attorney representing (name of party)

Eletson Holdings Inc., who issues or requests this subpoena, are:

Brian F. Shaughnessy, Herbert Smith Freehills Kramer (US) LLP

1177 Avenue of the Americas, New York, NY 10036 Tel: (212) 715-9100 Email: Brian.Shaughnessy@hsfkramer.com

Notice to the person who issues or requests this subpoena

If this subpoena commands the production of documents, electronically stored information, or tangible things, or the inspection of premises before trial, a notice and a copy of this subpoena must be served on each party before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

**PROOF OF SERVICE**

**(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)**

I received this subpoena for *(name of individual and title, if any)*: \_\_\_\_\_  
on *(date)* \_\_\_\_\_.

☐ I served the subpoena by delivering a copy to the named person as follows: \_\_\_\_\_  
\_\_\_\_\_ on *(date)* \_\_\_\_\_; or

☐ I returned the subpoena unexecuted because: \_\_\_\_\_  
\_\_\_\_\_

Unless the subpoena was issued on behalf of the United States, or one of its officers or agents, I have also tendered to the witness the fees for one day's attendance, and the mileage allowed by law, in the amount of \$ \_\_\_\_\_.

My fees are \$ \_\_\_\_\_ for travel and \$ \_\_\_\_\_ for services, for a total of \$ \_\_\_\_\_.

I declare under penalty of perjury that this information is true and correct.

Date: \_\_\_\_\_

\_\_\_\_\_  
*Server's signature*

\_\_\_\_\_  
*Printed name and title*

\_\_\_\_\_  
*Server's address*

Additional information concerning attempted service, etc.:

**Federal Rule of Civil Procedure 45(c), (d), (e), and (g) (Effective 12/1/13)**  
**(made applicable in bankruptcy cases by Rule 9016, Federal Rules of Bankruptcy Procedure)**

**(c) Place of compliance.**

*(1) For a Trial, Hearing, or Deposition.* A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

(A) within 100 miles of where the person resides, is employed, or regularly transacts business in person; or

(B) within the state where the person resides, is employed, or regularly transacts business in person, if the person

(i) is a party or a party's officer; or

(ii) is commanded to attend a trial and would not incur substantial expense.

*(2) For Other Discovery.* A subpoena may command:

(A) production of documents, or electronically stored information, or things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and

(B) inspection of premises, at the premises to be inspected.

**(d) Protecting a Person Subject to a Subpoena; Enforcement.**

*(1) Avoiding Undue Burden or Expense; Sanctions.* A party or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction — which may include lost earnings and reasonable attorney's fees — on a party or attorney who fails to comply.

*(2) Command to Produce Materials or Permit Inspection.*

*(A) Appearance Not Required.* A person commanded to produce documents, electronically stored information, or tangible things, or to permit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, hearing, or trial.

*(B) Objections.* A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing or sampling any or all of the materials or to inspecting the premises — or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoena is served. If an objection is made, the following rules apply:

(i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an order compelling production or inspection.

(ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a party's officer from significant expense resulting from compliance.

*(3) Quashing or Modifying a Subpoena.*

*(A) When Required.* On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

(i) fails to allow a reasonable time to comply;

(ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);

(iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or

(iv) subjects a person to undue burden.

*(B) When Permitted.* To protect a person subject to or affected by a subpoena, the court for the district where compliance is required may, on motion, quash or modify the subpoena if it requires:

(i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

*(C) Specifying Conditions as an Alternative.* In the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoena, order appearance or production under specified conditions if the serving party:

(i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and

(ii) ensures that the subpoenaed person will be reasonably compensated.

**(e) Duties in Responding to a Subpoena.**

*(1) Producing Documents or Electronically Stored Information.* These procedures apply to producing documents or electronically stored information:

*(A) Documents.* A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

*(B) Form for Producing Electronically Stored Information Not Specified.* If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable form or forms.

*(C) Electronically Stored Information Produced in Only One Form.* The person responding need not produce the same electronically stored information in more than one form.

*(D) Inaccessible Electronically Stored Information.* The person responding need not provide discovery of electronically stored information from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

*(2) Claiming Privilege or Protection.*

*(A) Information Withheld.* A person withholding subpoenaed information under a claim that it is privileged or subject to protection as trial-preparation material must:

(i) expressly make the claim; and

(ii) describe the nature of the withheld documents, communications, or tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

*(B) Information Produced.* If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly present the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

...  
**(g) Contempt.** The court for the district where compliance is required — and also, after a motion is transferred, the issuing court — may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

## **EXHIBIT A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:	§	
	§	Chapter 11
ELETSON HOLDINGS INC., <i>et al.</i> <sup>1</sup>	§	
	§	Case No. 23-10322 (JPM)
Debtors.	§	
	§	(Jointly Administered)
	§	

**ELETSON HOLDINGS INC.’S REQUEST FOR PRODUCTION  
OF DOCUMENTS TO GLAFKOS TRUST COMPANY PURSUANT TO  
RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Pursuant to Federal Rule of Bankruptcy Procedure 2004, Eletson Holdings Inc., (“**Eletson**”), and its affiliated debtors in the above captioned chapter 11 cases (the “**Debtors**”), by and through their undersigned counsel, hereby serves this request for production of documents (the “**Requests**”) on Glafkos Trust Company.

Eletson demands that Glafkos Trust Company produce documents responsive to the Requests to **Brian Shaughnessy, Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036**, no later than **July 7, 2025 at 4:00 p.m. (prevailing Eastern time)**.

Each of the following Requests is to be read and produced in accordance with the definitions and instructions set forth below.

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<sup>1</sup> 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 Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

## **DEFINITIONS**

Notwithstanding anything else to the contrary herein, each word, term, or phrase used in these Requests is intended to have the broadest meaning permitted under Fed. R. Civ. Proc. 26 and 34, as made applicable herein by Fed. R. Bankr. Proc. 7026, 7034, and 9014. For purposes of these Requests, the following definitions will apply, regardless of whether the defined word is capitalized:

1. “All,” “each,” and “any” shall be construed to mean all, each, every, and any, so as to be expansive as possible.

2. The term “Affiliate” is defined to be synonymous in meaning and equal in scope to the usage of the term “affiliate” as such term is defined in section 101(2) of the Bankruptcy Code.

3. The connectives “and” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of each document request all documents that might otherwise be construed to be outside of its scope.

4. “Arbitration” shall mean that certain JAMS arbitration proceeding entitled *Eletson Holdings, Inc., et. Al. v. Levona Holdings Ltd.*, JAMS Ref. No. 5425000511, before the Honorable Ariel Belen, and any related confirmation or vacatur proceeding.

5. The term “Bankruptcy Cases” means the bankruptcy cases captioned *In re Eletson Holdings, Inc., et al.*, Case No. 23-10322-(JPM) (Bankr. S.D.N.Y. 2023).

6. The term “Communication” or “Communications” means the transmittal of information in any form or medium including any letters, e-mail, instant messages, text messages, messages, messages sent over mobile-device chat services, including Instant Bloomberg, Bloomberg messages, BlackBerry Messenger, Google Hangouts, Apple iMessage, Facebook Messenger, WhatsApp, KakaoTalk, Line, Slack, WeChat, Snapchat, messages on other messaging

platforms, messages on other messaging platforms, telephone conversations (including recorded or taped telephone conversations and including messages left on cellular phones), correspondence, notes, facsimiles, facsimile confirmation sheets, blog entries, postings on internet websites, internal call notes, sales pipeline updates, or other forms of written or verbal intercourse (electronic or otherwise) and any Documents exchanged with or attached to such Communications.

7. “Confirmation Order” means the November 4, 2024, order confirming the Plan entered in the Bankruptcy Cases at docket number 1223.

8. The terms “concerning” and “relating to” shall mean concerning, relating to, referring to, reflecting, describing, involving, evidencing, constituting, or touching upon in any way, in whole or in part.

9. The term “Document” or “Documents” is used in the broadest possible sense allowable under Federal Rule of Civil Procedure 34(a)(1)(A) of the Federal Rules of Civil Procedure and Rule 1001 of the Federal Rules of Evidence, and shall include the original, all non-identical copies, and drafts of any tangible or intangible item from which information can be derived or discerned, and specifically includes any written, recorded, or graphic material of any kind, whether prepared by You or by any other Person, and whether in print or in electronic form, that is in Your possession, custody, or control. The term includes, without limitation, agreements; contracts; letters; telegrams; memoranda; reports; records; instructions; specifications; notebooks; scrapbooks; diaries; plans; drawings; sketches; blueprints; diagrams; photographs; photocopies; charts; graphs; descriptions; drafts, whether or not they resulted in a final document; minutes of meetings, conferences, and telephone or other conversations or Communications; invoices; purchase orders; bills of lading; recordings; published or unpublished speeches or articles; publications; transcripts of telephone conversations; phone mail; ledgers; financial statements;

microfilm; microfiche; tape or disc recordings; and computer print-outs, letters, e-mails, text messages, instant messaging, and all forms of electronic data and other information stored on electronic media.

10. “Former Majority Shareholders” means, individually, and/or collectively, Lassia Investment Company, Family Unit Trust Company, and Glafkos Trust Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on each’s behalf.

11. “Former Minority Shareholders” means, individually, and/or collectively, Elafonissos Shipping Corporation and Keros Shipping Corporation, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

12. “Former Shareholders” means, individually, and/or collectively, the Former Majority Shareholders and the Former Minority Shareholders.

13. “Gas” means Eletson Gas LLC, including all of its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

14. “Holdings” means Eletson Holdings Inc., including its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.



15. “Person” means any natural person, firm, corporation, unincorporated association, partnership, or other form of legal entity or governmental body, including affiliates, agents, and representatives.

16. “Plan” means the chapter 11 plan of reorganization filed in the Bankruptcy Cases at docket number 1132, exhibit 1.

17. “Preferred Shares” means the purported preferred interest or purported preferred units in Eletson Gas LLC.

18. “Purported Preferred Nominees” means, individually, and/or collectively, Apargo Limited, Fentalon Limited, and Desimusco Trading Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

19. “Purported Provisional Board” means, individually, and/or collectively, Vassilis Chatzieleftheriadis, Konstatinos Chartzieleftheriadis, Ionnis Zilakos, Niki Zilakos, Adrianos Psomadakis-Karastamatis, Eleni Giannakopoulous, Panos Paxinoz, and Emmanuel Andreulaks.

20. “Purported Provisional Holdings” means the alleged juridical entity that certain Former Shareholders claim is controlled by the Purported Provisional Board and that Reed Smith LLP purports to represent in connection with matters arising subsequent to the effective date of the Plan in the Bankruptcy Cases.

21. “Vessels” means, individually, and/or collectively, any of the following vessels: *Fourni, Kastos, Kinaros, Kimolos, Anafi, Antikithira, Astipalea, Dilos, Ithacki, Kalolimnos, Kithira, Kithnos, Nisyros, Othoni, Paros, Symi, Telendos, Tilos*, and any other vessel in which Holdings, Gas, or any of their respective subsidiaries or affiliates holds, directly or indirectly, any legal or beneficial interest.

22. “You” and “your” means the person or entity responding to these Requests.

### **INSTRUCTIONS**

1. These Requests encompass all documents in Your possession, custody, or control, whether or not such documents were prepared by or for You. Where documents in Your possession, custody, or control are requested or inquired of, such Request or inquiry includes Documents in the possession, custody, or control of each of Your current and former direct and indirect affiliates, subsidiaries, directors, employees, representatives, agents, advisors, attorneys, accountants, auditors and consultants, all other persons or entities acting or purporting to act on Your behalf or under Your control, any other persons or entities from whom You could obtain Documents, and each of their predecessors and successors.

2. If You contend that no Documents exist concerning all or part of a Request, You shall state this contention and respond as fully as possible to all parts of the Request for which Documents exist.

3. If You claim that any privilege or protection excuses production of any Document or part thereof, You must expressly make such claim in writing and describe the nature of each Document withheld on this ground, in sufficient detail for Eletson to determine whether there is an adequate basis for invoking privilege or protection.

4. In the event that any Document covered hereunder has been destroyed, discarded, or lost, You shall inform Eletson of this in writing and provide a general description of the categories of documents destroyed or lost and the circumstances of their destruction or loss.

5. If any Document cannot be produced in full, it shall be produced to the maximum extent possible and You shall specify in writing the reasons for Your inability to produce the remainder.

6. Each Document is to be produced with all non-identical copies and drafts thereof in their entirety without abbreviation or redaction (other than for a claim of privilege, consistent with these Instructions).

7. All Documents that are produced in electronic format shall be provided with: (i) Group W “tiff” images and IPRO-ready OPT files; (ii) a Concordance DAT delimited file with boundaries; (iii) full text OCR, with OCR text files provided on a document level; and (iv) all metadata fields associated with each electronic Document. Eletson also request that all spreadsheets created in Microsoft Excel or a similar spreadsheet program be produced in their native format. Eletson reserve’s its rights to request that other Documents be produced in their native format if necessary. The following metadata fields shall also be produced with all Documents produced in electronic format:

<b>Field Name</b>	<b>Description</b>
BEGDOC	An automatically-generated number assigned to first page of the Document
ENDDOC	An automatically-generated number assigned to last page of the Document
BEGATTACH	An automatically-generated number assigned to the first page of the parent Document in a family
ENDATTACH	An automatically-generated number assigned to the last page of an attachment in a Document family
PARENT_ID	The beginning DOCID for a parent Document
ATTACH_IDS	The beginning DOCID for all attachments
ATTCOUNT	The number of attachments to an email
DOC_TYPE	The type of file from the header ( <i>e.g.</i> , Microsoft Outlook, Excel, Word, etc.)
PARENT_CHILD	A vendor-populated field where “P” denotes a parent Document and “A” denotes an attachment
PAGECOUNT	The number of pages of each individual Document
FROM	The name of the sender of an email, from the “From” field
TO	The recipient(s) of an email, from the “To” field

Field Name	Description
CC	The name(s) of any Person(s) to whom a copy of an email was sent, from the “CC” field
BCC	The name(s) of any Person(s) that were blind copied on an email, from the “BCC” field
SUBJECT	The text in the “Subject” line or “Re” line of an email or application file
CUSTODIAN	The name(s) of the Person(s) from which a collection of
AUTHOR	The name of the author or the creator of an application file, from the “Author” field
DATE_SENT	The date on which an email was sent
DATE_RCVD	The date on which an email was received
DATE_LASTMOD	The date on which an email or application file was last Modified
DATE_CREATED	The date an email or application file was created
TIME_CREATED	The time at which an email or application was created
TIME_SENT	The time at which an email was sent
TIME_RCVD	The time at which an email was received
TITLE	The text in the “Title” field of an application file
LAST_AUTHOR	The name in the “Last Author” field for an application file
LAST_SAVED	The date in the “Last Saved” field for an application file
LAST_PRINTED	The date in the “Last Printed” field for an application file
APPLICATION	The name of the application that generated the native file
FILEEXT	The filename extension of each email, attachment, or application file
FILENAME	The name of an application file, including its extension
FILESIZE	The size of a Document in bytes
SOURCEFOLDER	The full path information for email, attachments, and application files beginning with the original source-folder Name
HASHVALUE	The output of an algorithm-generated value for each individual file
SEARCH_HIT	The search term or terms that “hit” on a Document
NATIVE_FILE	A hyperlink to the native file

8. The use of the singular form of any word includes the plural and vice versa.

9. Unless stated otherwise, these Requests call for documents generated, transmitted or received on or after October 25, 2024, to the present (the “**Relevant Period**”).

10. These Requests shall be deemed to be continuing so as to require You to supplement Your responses if You or Your attorneys or agents become aware of, receive, or generate additional documents responsive to these Requests after the time of the initial response.

**DOCUMENTS REQUESTED**

1. All Documents and Communications regarding the Plan, the Confirmation Order, the Vessels, or the finances and/or bank accounts of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

2. All Documents and Communications regarding the Preferred Shares, from January 1, 2023, through the present.

3. All Documents and Communications regarding any attempts to alter the composition of the board of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates, beginning January 1, 2023, through the present.

4. All Documents and Communications concerning the control, and authority to control, Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

5. All Documents and Communications regarding any efforts to oppose the implementation and consummation of the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

6. All Documents and Communications regarding any efforts to support the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

7. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Plan or the Confirmation Order.

8. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Arbitration.

9. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Preferred Shares.

10. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the address of record of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

11. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Vessels.

12. All Documents and Communications regarding the assets, finances, and/or bank accounts, including, but not limited to, any attempts to access, use, maintain, or gain control of such assets, finances, and/or bank accounts, of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

13. All Documents and Communications regarding any payments that are due or that have been made to lawyers or law firms advocating on behalf of the Former Majority Shareholders, the Purported Preferred Nominees, the Purported Provisional Board, Purported Provisional Holdings, the Former Minority Shareholders, any members of the Purported Provisional Board, Laskarina Karastamati, Vassilis Hadjieleftheriadis, or Vassilis E. Kertsikoff.

14. All Documents and Communications regarding any actual or contemplated efforts, proposals, discussions, negotiations, analyses, marketing processes, or strategic reviews related to the management, refinancing, sale, disposition, chartering, leveraging, pledging, transfer, or other monetization of any interest in, or relating to, the Vessels or their associated income streams,

operating companies, holding companies, or beneficial ownership structures, from January 1, 2023, through the present.

New York, New York  
Dated: June 20, 2025

/s/ Brian Shaughnessy

**HERBERT SMITH FREEHILLS  
KRAMER (US) LLP**

Kyle Ortiz  
Brian Shaughnessy  
1177 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 715-9132  
Facsimile: (212) 715-8000  
Email: kyle.ortiz@hsfkramer.com  
Brian.shaughnessy@hsfkramer.com

*Counsel to reorganized Eletson Holdings Inc.*

UNITED STATES BANKRUPTCY COURT

Southern

District of

New York

In re Eletson Holdings Inc., et al.

Debtor

Case No. 23-10322

Chapter 11

SUBPOENA FOR RULE 2004 EXAMINATION

To: Family Unit Trust Company

(Name of person to whom the subpoena is directed)

☒ **Testimony:** **YOU ARE COMMANDED** to appear at the time, date, and place set forth below to testify at an examination under Rule 2004, Federal Rules of Bankruptcy Procedure. A copy of the court order authorizing the examination is attached.

PLACE

Herbert Smith Freehills Kramer (US) LLP  
1177 Avenue of the Americas  
New York, NY 10036

DATE AND TIME

July 7, 2025, at 4:00 PM (ET)

The examination will be recorded by this method: videographer

☒ **Production:** You, or your representatives, must also bring with you to the examination the following documents, electronically stored information, or objects, and must permit inspection, copying, testing, or sampling of the material:

See attached Exhibit A; documents to be produced by July 7, 2025, at Herbert Smith Freehills Kramer (US) LLP at the address listed below.

The following provisions of Fed. R. Civ. P. 45, made applicable in bankruptcy cases by Fed. R. Bankr. P. 9016, are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and 45(g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

Date: 6/20/2025

CLERK OF COURT

OR

/s/Brian F. Shaughnessy

Signature of Clerk or Deputy Clerk

Attorney's signature

The name, address, email address, and telephone number of the attorney representing (name of party)

Eletson Holdings Inc.

, who issues or requests this subpoena, are:

Brian F. Shaughnessy, Herbert Smith Freehills Kramer (US) LLP

1177 Avenue of the Americas, New York, NY 10036 Tel: (212) 715-9100 Email: Brian.Shaughnessy@hsfkramer.com

Notice to the person who issues or requests this subpoena

If this subpoena commands the production of documents, electronically stored information, or tangible things, or the inspection of premises before trial, a notice and a copy of this subpoena must be served on each party before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).



**PROOF OF SERVICE**

**(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)**

I received this subpoena for *(name of individual and title, if any)*: \_\_\_\_\_  
on *(date)* \_\_\_\_\_ .

☐ I served the subpoena by delivering a copy to the named person as follows: \_\_\_\_\_  
\_\_\_\_\_ on *(date)* \_\_\_\_\_ ; or

☐ I returned the subpoena unexecuted because: \_\_\_\_\_  
\_\_\_\_\_

Unless the subpoena was issued on behalf of the United States, or one of its officers or agents, I have also tendered to the witness the fees for one day's attendance, and the mileage allowed by law, in the amount of \$ \_\_\_\_\_ .

My fees are \$ \_\_\_\_\_ for travel and \$ \_\_\_\_\_ for services, for a total of \$ \_\_\_\_\_ .

I declare under penalty of perjury that this information is true and correct.

Date: \_\_\_\_\_

\_\_\_\_\_  
*Server's signature*

\_\_\_\_\_  
*Printed name and title*

\_\_\_\_\_  
*Server's address*

Additional information concerning attempted service, etc.:

**Federal Rule of Civil Procedure 45(c), (d), (e), and (g) (Effective 12/1/13)**  
**(made applicable in bankruptcy cases by Rule 9016, Federal Rules of Bankruptcy Procedure)**

**(c) Place of compliance.**

*(1) For a Trial, Hearing, or Deposition.* A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

(A) within 100 miles of where the person resides, is employed, or regularly transacts business in person; or

(B) within the state where the person resides, is employed, or regularly transacts business in person, if the person

(i) is a party or a party's officer; or

(ii) is commanded to attend a trial and would not incur substantial expense.

*(2) For Other Discovery.* A subpoena may command:

(A) production of documents, or electronically stored information, or things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and

(B) inspection of premises, at the premises to be inspected.

**(d) Protecting a Person Subject to a Subpoena; Enforcement.**

*(1) Avoiding Undue Burden or Expense; Sanctions.* A party or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction — which may include lost earnings and reasonable attorney's fees — on a party or attorney who fails to comply.

*(2) Command to Produce Materials or Permit Inspection.*

*(A) Appearance Not Required.* A person commanded to produce documents, electronically stored information, or tangible things, or to permit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, hearing, or trial.

*(B) Objections.* A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing or sampling any or all of the materials or to inspecting the premises — or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoena is served. If an objection is made, the following rules apply:

(i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an order compelling production or inspection.

(ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a party's officer from significant expense resulting from compliance.

*(3) Quashing or Modifying a Subpoena.*

*(A) When Required.* On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

(i) fails to allow a reasonable time to comply;

(ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);

(iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or

(iv) subjects a person to undue burden.

*(B) When Permitted.* To protect a person subject to or affected by a subpoena, the court for the district where compliance is required may, on motion, quash or modify the subpoena if it requires:

(i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

*(C) Specifying Conditions as an Alternative.* In the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoena, order appearance or production under specified conditions if the serving party:

(i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and

(ii) ensures that the subpoenaed person will be reasonably compensated.

**(e) Duties in Responding to a Subpoena.**

*(1) Producing Documents or Electronically Stored Information.* These procedures apply to producing documents or electronically stored information:

*(A) Documents.* A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

*(B) Form for Producing Electronically Stored Information Not Specified.* If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable form or forms.

*(C) Electronically Stored Information Produced in Only One Form.* The person responding need not produce the same electronically stored information in more than one form.

*(D) Inaccessible Electronically Stored Information.* The person responding need not provide discovery of electronically stored information from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

*(2) Claiming Privilege or Protection.*

*(A) Information Withheld.* A person withholding subpoenaed information under a claim that it is privileged or subject to protection as trial-preparation material must:

(i) expressly make the claim; and

(ii) describe the nature of the withheld documents, communications, or tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

*(B) Information Produced.* If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly present the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

...  
**(g) Contempt.** The court for the district where compliance is required — and also, after a motion is transferred, the issuing court — may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

## **EXHIBIT A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:	§	
	§	Chapter 11
ELETSON HOLDINGS INC., <i>et al.</i> <sup>1</sup>	§	
	§	Case No. 23-10322 (JPM)
Debtors.	§	
	§	(Jointly Administered)
	§	

**ELETSON HOLDINGS INC.’S REQUEST FOR PRODUCTION  
OF DOCUMENTS TO FAMILY UNIT TRUST COMPANY PURSUANT  
TO RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Pursuant to Federal Rule of Bankruptcy Procedure 2004, Eletson Holdings Inc., (“**Eletson**”), and its affiliated debtors in the above captioned chapter 11 cases (the “**Debtors**”), by and through their undersigned counsel, hereby serves this request for production of documents (the “**Requests**”) on Family Unit Trust Company.

Eletson demands that Family Unit Trust Company produce documents responsive to the Requests to **Brian Shaughnessy, Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036**, no later than **July 7, 2025 at 4:00 p.m. (prevailing Eastern time)**.

Each of the following Requests is to be read and produced in accordance with the definitions and instructions set forth below.

---

<sup>1</sup> 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 Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

## **DEFINITIONS**

Notwithstanding anything else to the contrary herein, each word, term, or phrase used in these Requests is intended to have the broadest meaning permitted under Fed. R. Civ. Proc. 26 and 34, as made applicable herein by Fed. R. Bankr. Proc. 7026, 7034, and 9014. For purposes of these Requests, the following definitions will apply, regardless of whether the defined word is capitalized:

1. “All,” “each,” and “any” shall be construed to mean all, each, every, and any, so as to be expansive as possible.

2. The term “Affiliate” is defined to be synonymous in meaning and equal in scope to the usage of the term “affiliate” as such term is defined in section 101(2) of the Bankruptcy Code.

3. The connectives “and” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of each document request all documents that might otherwise be construed to be outside of its scope.

4. “Arbitration” shall mean that certain JAMS arbitration proceeding entitled *Eletson Holdings, Inc., et. Al. v. Levona Holdings Ltd.*, JAMS Ref. No. 5425000511, before the Honorable Ariel Belen, and any related confirmation or vacatur proceeding.

5. The term “Bankruptcy Cases” means the bankruptcy cases captioned *In re Eletson Holdings, Inc., et al.*, Case No. 23-10322-(JPM) (Bankr. S.D.N.Y. 2023).

6. The term “Communication” or “Communications” means the transmittal of information in any form or medium including any letters, e-mail, instant messages, text messages, messages, messages sent over mobile-device chat services, including Instant Bloomberg, Bloomberg messages, BlackBerry Messenger, Google Hangouts, Apple iMessage, Facebook Messenger, WhatsApp, KakaoTalk, Line, Slack, WeChat, Snapchat, messages on other messaging

platforms, messages on other messaging platforms, telephone conversations (including recorded or taped telephone conversations and including messages left on cellular phones), correspondence, notes, facsimiles, facsimile confirmation sheets, blog entries, postings on internet websites, internal call notes, sales pipeline updates, or other forms of written or verbal intercourse (electronic or otherwise) and any Documents exchanged with or attached to such Communications.

7. “Confirmation Order” means the November 4, 2024, order confirming the Plan entered in the Bankruptcy Cases at docket number 1223.

8. The terms “concerning” and “relating to” shall mean concerning, relating to, referring to, reflecting, describing, involving, evidencing, constituting, or touching upon in any way, in whole or in part.

9. The term “Document” or “Documents” is used in the broadest possible sense allowable under Federal Rule of Civil Procedure 34(a)(1)(A) of the Federal Rules of Civil Procedure and Rule 1001 of the Federal Rules of Evidence, and shall include the original, all non-identical copies, and drafts of any tangible or intangible item from which information can be derived or discerned, and specifically includes any written, recorded, or graphic material of any kind, whether prepared by You or by any other Person, and whether in print or in electronic form, that is in Your possession, custody, or control. The term includes, without limitation, agreements; contracts; letters; telegrams; memoranda; reports; records; instructions; specifications; notebooks; scrapbooks; diaries; plans; drawings; sketches; blueprints; diagrams; photographs; photocopies; charts; graphs; descriptions; drafts, whether or not they resulted in a final document; minutes of meetings, conferences, and telephone or other conversations or Communications; invoices; purchase orders; bills of lading; recordings; published or unpublished speeches or articles; publications; transcripts of telephone conversations; phone mail; ledgers; financial statements;

microfilm; microfiche; tape or disc recordings; and computer print-outs, letters, e-mails, text messages, instant messaging, and all forms of electronic data and other information stored on electronic media.

10. “Former Majority Shareholders” means, individually, and/or collectively, Lassia Investment Company, Family Unit Trust Company, and Glafkos Trust Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on each’s behalf.

11. “Former Minority Shareholders” means, individually, and/or collectively, Elafonissos Shipping Corporation and Keros Shipping Corporation, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

12. “Former Shareholders” means, individually, and/or collectively, the Former Majority Shareholders and the Former Minority Shareholders.

13. “Gas” means Eletson Gas LLC, including all of its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

14. “Holdings” means Eletson Holdings Inc., including its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

15. “Person” means any natural person, firm, corporation, unincorporated association, partnership, or other form of legal entity or governmental body, including affiliates, agents, and representatives.

16. “Plan” means the chapter 11 plan of reorganization filed in the Bankruptcy Cases at docket number 1132, exhibit 1.

17. “Preferred Shares” means the purported preferred interest or purported preferred units in Eletson Gas LLC.

18. “Purported Preferred Nominees” means, individually, and/or collectively, Apargo Limited, Fentalon Limited, and Desimusco Trading Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

19. “Purported Provisional Board” means, individually, and/or collectively, Vassilis Chatzieleftheriadis, Konstatinos Chartzieleftheriadis, Ionnis Zilakos, Niki Zilakos, Adrianos Psomadakis-Karastamatis, Eleni Giannakopoulous, Panos Paxinoz, and Emmanuel Andreulaks.

20. “Purported Provisional Holdings” means the alleged juridical entity that certain Former Shareholders claim is controlled by the Purported Provisional Board and that Reed Smith LLP purports to represent in connection with matters arising subsequent to the effective date of the Plan in the Bankruptcy Cases.

21. “Vessels” means, individually, and/or collectively, any of the following vessels: *Fourni, Kastos, Kinaros, Kimolos, Anafi, Antikithira, Astipalea, Dilos, Ithacki, Kalolimnos, Kithira, Kithnos, Nisyros, Othoni, Paros, Symi, Telendos, Tilos*, and any other vessel in which Holdings, Gas, or any of their respective subsidiaries or affiliates holds, directly or indirectly, any legal or beneficial interest.



22. “You” and “your” means the person or entity responding to these Requests.

### **INSTRUCTIONS**

1. These Requests encompass all documents in Your possession, custody, or control, whether or not such documents were prepared by or for You. Where documents in Your possession, custody, or control are requested or inquired of, such Request or inquiry includes Documents in the possession, custody, or control of each of Your current and former direct and indirect affiliates, subsidiaries, directors, employees, representatives, agents, advisors, attorneys, accountants, auditors and consultants, all other persons or entities acting or purporting to act on Your behalf or under Your control, any other persons or entities from whom You could obtain Documents, and each of their predecessors and successors.

2. If You contend that no Documents exist concerning all or part of a Request, You shall state this contention and respond as fully as possible to all parts of the Request for which Documents exist.

3. If You claim that any privilege or protection excuses production of any Document or part thereof, You must expressly make such claim in writing and describe the nature of each Document withheld on this ground, in sufficient detail for Eletson to determine whether there is an adequate basis for invoking privilege or protection.

4. In the event that any Document covered hereunder has been destroyed, discarded, or lost, You shall inform Eletson of this in writing and provide a general description of the categories of documents destroyed or lost and the circumstances of their destruction or loss.

5. If any Document cannot be produced in full, it shall be produced to the maximum extent possible and You shall specify in writing the reasons for Your inability to produce the remainder.

6. Each Document is to be produced with all non-identical copies and drafts thereof in their entirety without abbreviation or redaction (other than for a claim of privilege, consistent with these Instructions).

7. All Documents that are produced in electronic format shall be provided with: (i) Group W “tiff” images and IPRO-ready OPT files; (ii) a Concordance DAT delimited file with boundaries; (iii) full text OCR, with OCR text files provided on a document level; and (iv) all metadata fields associated with each electronic Document. Eletson also request that all spreadsheets created in Microsoft Excel or a similar spreadsheet program be produced in their native format. Eletson reserve’s its rights to request that other Documents be produced in their native format if necessary. The following metadata fields shall also be produced with all Documents produced in electronic format:

<b>Field Name</b>	<b>Description</b>
BEGDOC	An automatically-generated number assigned to first page of the Document
ENDDOC	An automatically-generated number assigned to last page of the Document
BEGATTACH	An automatically-generated number assigned to the first page of the parent Document in a family
ENDATTACH	An automatically-generated number assigned to the last page of an attachment in a Document family
PARENT_ID	The beginning DOCID for a parent Document
ATTACH_IDS	The beginning DOCID for all attachments
ATTCOUNT	The number of attachments to an email
DOC_TYPE	The type of file from the header ( <i>e.g.</i> , Microsoft Outlook, Excel, Word, etc.)
PARENT_CHILD	A vendor-populated field where “P” denotes a parent Document and “A” denotes an attachment
PAGECOUNT	The number of pages of each individual Document
FROM	The name of the sender of an email, from the “From” field
TO	The recipient(s) of an email, from the “To” field

Field Name	Description
CC	The name(s) of any Person(s) to whom a copy of an email was sent, from the “CC” field
BCC	The name(s) of any Person(s) that were blind copied on an email, from the “BCC” field
SUBJECT	The text in the “Subject” line or “Re” line of an email or application file
CUSTODIAN	The name(s) of the Person(s) from which a collection of
AUTHOR	The name of the author or the creator of an application file, from the “Author” field
DATE_SENT	The date on which an email was sent
DATE_RCVD	The date on which an email was received
DATE_LASTMOD	The date on which an email or application file was last Modified
DATE_CREATED	The date an email or application file was created
TIME_CREATED	The time at which an email or application was created
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LAST_AUTHOR	The name in the “Last Author” field for an application file
LAST_SAVED	The date in the “Last Saved” field for an application file
LAST_PRINTED	The date in the “Last Printed” field for an application file
APPLICATION	The name of the application that generated the native file
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8. The use of the singular form of any word includes the plural and vice versa.

9. Unless stated otherwise, these Requests call for documents generated, transmitted or received on or after October 25, 2024, to the present (the “**Relevant Period**”).

10. These Requests shall be deemed to be continuing so as to require You to supplement Your responses if You or Your attorneys or agents become aware of, receive, or generate additional documents responsive to these Requests after the time of the initial response.

**DOCUMENTS REQUESTED**

1. All Documents and Communications regarding the Plan, the Confirmation Order, the Vessels, or the finances and/or bank accounts of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

2. All Documents and Communications regarding the Preferred Shares, from January 1, 2023, through the present.

3. All Documents and Communications regarding any attempts to alter the composition of the board of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates, beginning January 1, 2023, through the present.

4. All Documents and Communications concerning the control, and authority to control, Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

5. All Documents and Communications regarding any efforts to oppose the implementation and consummation of the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

6. All Documents and Communications regarding any efforts to support the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

7. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Plan or the Confirmation Order.

8. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Arbitration.

9. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Preferred Shares.

10. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the address of record of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

11. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Vessels.

12. All Documents and Communications regarding the assets, finances, and/or bank accounts, including, but not limited to, any attempts to access, use, maintain, or gain control of such assets, finances, and/or bank accounts, of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

13. All Documents and Communications regarding any payments that are due or that have been made to lawyers or law firms advocating on behalf of the Former Majority Shareholders, the Purported Preferred Nominees, the Purported Provisional Board, Purported Provisional Holdings, the Former Minority Shareholders, any members of the Purported Provisional Board, Laskarina Karastamati, Vassilis Hadjieleftheriadis, or Vassilis E. Kertsikoff.

14. All Documents and Communications regarding any actual or contemplated efforts, proposals, discussions, negotiations, analyses, marketing processes, or strategic reviews related to the management, refinancing, sale, disposition, chartering, leveraging, pledging, transfer, or other monetization of any interest in, or relating to, the Vessels or their associated income streams,

operating companies, holding companies, or beneficial ownership structures, from January 1, 2023, through the present.

New York, New York  
Dated: June 20, 2025

/s/ Brian Shaughnessy

**HERBERT SMITH FREEHILLS  
KRAMER (US) LLP**

Kyle Ortiz  
Brian Shaughnessy  
1177 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 715-9132  
Facsimile: (212) 715-8000  
Email: kyle.ortiz@hsfkramer.com  
Brian.shaughnessy@hsfkramer.com

*Counsel to reorganized Eletson Holdings Inc.*

UNITED STATES BANKRUPTCY COURT

Southern

District of

New York

In re Eletson Holdings Inc., et al.

Debtor

Case No. 23-10322

Chapter 11

SUBPOENA FOR RULE 2004 EXAMINATION

To: Lassia Investment Company

(Name of person to whom the subpoena is directed)

☒ **Testimony:** **YOU ARE COMMANDED** to appear at the time, date, and place set forth below to testify at an examination under Rule 2004, Federal Rules of Bankruptcy Procedure. A copy of the court order authorizing the examination is attached.

PLACE

Herbert Smith Freehills Kramer (US) LLP  
1177 Avenue of the Americas  
New York, NY 10036

DATE AND TIME

July 7, 2025, at 4:00 PM (ET)

The examination will be recorded by this method: videographer

☒ **Production:** You, or your representatives, must also bring with you to the examination the following documents, electronically stored information, or objects, and must permit inspection, copying, testing, or sampling of the material:

See attached Exhibit A; documents to be produced by July 7, 2025, at Herbert Smith Freehills Kramer (US) LLP at the address listed below.

The following provisions of Fed. R. Civ. P. 45, made applicable in bankruptcy cases by Fed. R. Bankr. P. 9016, are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and 45(g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

Date: 6/20/2025

CLERK OF COURT

OR

/s/Brian F. Shaughnessy

Signature of Clerk or Deputy Clerk

Attorney's signature

The name, address, email address, and telephone number of the attorney representing (name of party)

Eletson Holdings Inc.

, who issues or requests this subpoena, are:

Brian F. Shaughnessy, Herbert Smith Freehills Kramer (US) LLP

1177 Avenue of the Americas, New York, NY 10036 Tel: (212) 715-9100 Email: Brian.Shaughnessy@hsfkramer.com

Notice to the person who issues or requests this subpoena

If this subpoena commands the production of documents, electronically stored information, or tangible things, or the inspection of premises before trial, a notice and a copy of this subpoena must be served on each party before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

**PROOF OF SERVICE**

**(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)**

I received this subpoena for *(name of individual and title, if any)*: \_\_\_\_\_  
on *(date)* \_\_\_\_\_ .

☐ I served the subpoena by delivering a copy to the named person as follows: \_\_\_\_\_  
\_\_\_\_\_ on *(date)* \_\_\_\_\_ ; or

☐ I returned the subpoena unexecuted because: \_\_\_\_\_  
\_\_\_\_\_

Unless the subpoena was issued on behalf of the United States, or one of its officers or agents, I have also tendered to the witness the fees for one day's attendance, and the mileage allowed by law, in the amount of \$ \_\_\_\_\_ .

My fees are \$ \_\_\_\_\_ for travel and \$ \_\_\_\_\_ for services, for a total of \$ \_\_\_\_\_ .

I declare under penalty of perjury that this information is true and correct.

Date: \_\_\_\_\_

\_\_\_\_\_  
*Server's signature*

\_\_\_\_\_  
*Printed name and title*

\_\_\_\_\_  
*Server's address*

Additional information concerning attempted service, etc.:



**Federal Rule of Civil Procedure 45(c), (d), (e), and (g) (Effective 12/1/13)**  
**(made applicable in bankruptcy cases by Rule 9016, Federal Rules of Bankruptcy Procedure)**

**(c) Place of compliance.**

*(1) For a Trial, Hearing, or Deposition.* A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

(A) within 100 miles of where the person resides, is employed, or regularly transacts business in person; or

(B) within the state where the person resides, is employed, or regularly transacts business in person, if the person

(i) is a party or a party's officer; or

(ii) is commanded to attend a trial and would not incur substantial expense.

*(2) For Other Discovery.* A subpoena may command:

(A) production of documents, or electronically stored information, or things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and

(B) inspection of premises, at the premises to be inspected.

**(d) Protecting a Person Subject to a Subpoena; Enforcement.**

*(1) Avoiding Undue Burden or Expense; Sanctions.* A party or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction — which may include lost earnings and reasonable attorney's fees — on a party or attorney who fails to comply.

*(2) Command to Produce Materials or Permit Inspection.*

*(A) Appearance Not Required.* A person commanded to produce documents, electronically stored information, or tangible things, or to permit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, hearing, or trial.

*(B) Objections.* A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing or sampling any or all of the materials or to inspecting the premises — or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoena is served. If an objection is made, the following rules apply:

(i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an order compelling production or inspection.

(ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a party's officer from significant expense resulting from compliance.

*(3) Quashing or Modifying a Subpoena.*

*(A) When Required.* On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

(i) fails to allow a reasonable time to comply;

(ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);

(iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or

(iv) subjects a person to undue burden.

*(B) When Permitted.* To protect a person subject to or affected by a subpoena, the court for the district where compliance is required may, on motion, quash or modify the subpoena if it requires:

(i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

*(C) Specifying Conditions as an Alternative.* In the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoena, order appearance or production under specified conditions if the serving party:

(i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and

(ii) ensures that the subpoenaed person will be reasonably compensated.

**(e) Duties in Responding to a Subpoena.**

*(1) Producing Documents or Electronically Stored Information.* These procedures apply to producing documents or electronically stored information:

*(A) Documents.* A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

*(B) Form for Producing Electronically Stored Information Not Specified.* If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable form or forms.

*(C) Electronically Stored Information Produced in Only One Form.* The person responding need not produce the same electronically stored information in more than one form.

*(D) Inaccessible Electronically Stored Information.* The person responding need not provide discovery of electronically stored information from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

*(2) Claiming Privilege or Protection.*

*(A) Information Withheld.* A person withholding subpoenaed information under a claim that it is privileged or subject to protection as trial-preparation material must:

(i) expressly make the claim; and

(ii) describe the nature of the withheld documents, communications, or tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

*(B) Information Produced.* If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly present the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

...  
**(g) Contempt.** The court for the district where compliance is required — and also, after a motion is transferred, the issuing court — may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

## **EXHIBIT A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:	§	
	§	Chapter 11
ELETSON HOLDINGS INC., <i>et al.</i> <sup>1</sup>	§	
	§	Case No. 23-10322 (JPM)
Debtors.	§	
	§	(Jointly Administered)
	§	

**ELETSON HOLDINGS INC.’S REQUEST FOR PRODUCTION OF  
DOCUMENTS TO LASSIA INVESTMENT COMPANY PURSUANT TO  
RULE 2004 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Pursuant to Federal Rule of Bankruptcy Procedure 2004, Eletson Holdings Inc., (“**Eletson**”), and its affiliated debtors in the above captioned chapter 11 cases (the “**Debtors**”), by and through their undersigned counsel, hereby serves this request for production of documents (the “**Requests**”) on Lassia Investment Company.

Eletson demands that Lassia Investment Company produce documents responsive to the Requests to **Brian Shaughnessy, Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036**, no later than **July 7, 2025 at 4:00 p.m. (prevailing Eastern time)**.

Each of the following Requests is to be read and produced in accordance with the definitions and instructions set forth below.

---

<sup>1</sup> 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 Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

## **DEFINITIONS**

Notwithstanding anything else to the contrary herein, each word, term, or phrase used in these Requests is intended to have the broadest meaning permitted under Fed. R. Civ. Proc. 26 and 34, as made applicable herein by Fed. R. Bankr. Proc. 7026, 7034, and 9014. For purposes of these Requests, the following definitions will apply, regardless of whether the defined word is capitalized:

1. “All,” “each,” and “any” shall be construed to mean all, each, every, and any, so as to be expansive as possible.

2. The term “Affiliate” is defined to be synonymous in meaning and equal in scope to the usage of the term “affiliate” as such term is defined in section 101(2) of the Bankruptcy Code.

3. The connectives “and” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of each document request all documents that might otherwise be construed to be outside of its scope.

4. “Arbitration” shall mean that certain JAMS arbitration proceeding entitled *Eletson Holdings, Inc., et. Al. v. Levona Holdings Ltd.*, JAMS Ref. No. 5425000511, before the Honorable Ariel Belen, and any related confirmation or vacatur proceeding.

5. The term “Bankruptcy Cases” means the bankruptcy cases captioned *In re Eletson Holdings, Inc., et al.*, Case No. 23-10322-(JPM) (Bankr. S.D.N.Y. 2023).

6. The term “Communication” or “Communications” means the transmittal of information in any form or medium including any letters, e-mail, instant messages, text messages, messages, messages sent over mobile-device chat services, including Instant Bloomberg, Bloomberg messages, BlackBerry Messenger, Google Hangouts, Apple iMessage, Facebook Messenger, WhatsApp, KakaoTalk, Line, Slack, WeChat, Snapchat, messages on other messaging

platforms, messages on other messaging platforms, telephone conversations (including recorded or taped telephone conversations and including messages left on cellular phones), correspondence, notes, facsimiles, facsimile confirmation sheets, blog entries, postings on internet websites, internal call notes, sales pipeline updates, or other forms of written or verbal intercourse (electronic or otherwise) and any Documents exchanged with or attached to such Communications.

7. “Confirmation Order” means the November 4, 2024, order confirming the Plan entered in the Bankruptcy Cases at docket number 1223.

8. The terms “concerning” and “relating to” shall mean concerning, relating to, referring to, reflecting, describing, involving, evidencing, constituting, or touching upon in any way, in whole or in part.

9. The term “Document” or “Documents” is used in the broadest possible sense allowable under Federal Rule of Civil Procedure 34(a)(1)(A) of the Federal Rules of Civil Procedure and Rule 1001 of the Federal Rules of Evidence, and shall include the original, all non-identical copies, and drafts of any tangible or intangible item from which information can be derived or discerned, and specifically includes any written, recorded, or graphic material of any kind, whether prepared by You or by any other Person, and whether in print or in electronic form, that is in Your possession, custody, or control. The term includes, without limitation, agreements; contracts; letters; telegrams; memoranda; reports; records; instructions; specifications; notebooks; scrapbooks; diaries; plans; drawings; sketches; blueprints; diagrams; photographs; photocopies; charts; graphs; descriptions; drafts, whether or not they resulted in a final document; minutes of meetings, conferences, and telephone or other conversations or Communications; invoices; purchase orders; bills of lading; recordings; published or unpublished speeches or articles; publications; transcripts of telephone conversations; phone mail; ledgers; financial statements;

microfilm; microfiche; tape or disc recordings; and computer print-outs, letters, e-mails, text messages, instant messaging, and all forms of electronic data and other information stored on electronic media.

10. “Former Majority Shareholders” means, individually, and/or collectively, Lassia Investment Company, Family Unit Trust Company, and Glafkos Trust Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on each’s behalf.

11. “Former Minority Shareholders” means, individually, and/or collectively, Elafonissos Shipping Corporation and Keros Shipping Corporation, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

12. “Former Shareholders” means, individually, and/or collectively, the Former Majority Shareholders and the Former Minority Shareholders.

13. “Gas” means Eletson Gas LLC, including all of its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

14. “Holdings” means Eletson Holdings Inc., including its purported officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

15. “Person” means any natural person, firm, corporation, unincorporated association, partnership, or other form of legal entity or governmental body, including affiliates, agents, and representatives.

16. “Plan” means the chapter 11 plan of reorganization filed in the Bankruptcy Cases at docket number 1132, exhibit 1.

17. “Preferred Shares” means the purported preferred interest or purported preferred units in Eletson Gas LLC.

18. “Purported Preferred Nominees” means, individually, and/or collectively, Apargo Limited, Fentalon Limited, and Desimusco Trading Company, including each’s officers, directors, co-founders, members, partners, employees, counsel, financial advisors, investment bankers, agents, officials, representatives, and all Persons and entities purporting to act on its behalf.

19. “Purported Provisional Board” means, individually, and/or collectively, Vassilis Chatzieleftheriadis, Konstatinos Chartzieleftheriadis, Ionnis Zilakos, Niki Zilakos, Adrianos Psomadakis-Karastamatis, Eleni Giannakopoulous, Panos Paxinoz, and Emmanuel Andreulaks.

20. “Purported Provisional Holdings” means the alleged juridical entity that certain Former Shareholders claim is controlled by the Purported Provisional Board and that Reed Smith LLP purports to represent in connection with matters arising subsequent to the effective date of the Plan in the Bankruptcy Cases.

21. “Vessels” means, individually, and/or collectively, any of the following vessels: *Fourni, Kastos, Kinaros, Kimolos, Anafi, Antikithira, Astipalea, Dilos, Ithacki, Kalolimnos, Kithira, Kithnos, Nisyros, Othoni, Paros, Symi, Telendos, Tilos*, and any other vessel in which Holdings, Gas, or any of their respective subsidiaries or affiliates holds, directly or indirectly, any legal or beneficial interest.

22. “You” and “your” means the person or entity responding to these Requests.

### **INSTRUCTIONS**

1. These Requests encompass all documents in Your possession, custody, or control, whether or not such documents were prepared by or for You. Where documents in Your possession, custody, or control are requested or inquired of, such Request or inquiry includes Documents in the possession, custody, or control of each of Your current and former direct and indirect affiliates, subsidiaries, directors, employees, representatives, agents, advisors, attorneys, accountants, auditors and consultants, all other persons or entities acting or purporting to act on Your behalf or under Your control, any other persons or entities from whom You could obtain Documents, and each of their predecessors and successors.

2. If You contend that no Documents exist concerning all or part of a Request, You shall state this contention and respond as fully as possible to all parts of the Request for which Documents exist.

3. If You claim that any privilege or protection excuses production of any Document or part thereof, You must expressly make such claim in writing and describe the nature of each Document withheld on this ground, in sufficient detail for Eletson to determine whether there is an adequate basis for invoking privilege or protection.

4. In the event that any Document covered hereunder has been destroyed, discarded, or lost, You shall inform Eletson of this in writing and provide a general description of the categories of documents destroyed or lost and the circumstances of their destruction or loss.

5. If any Document cannot be produced in full, it shall be produced to the maximum extent possible and You shall specify in writing the reasons for Your inability to produce the remainder.



6. Each Document is to be produced with all non-identical copies and drafts thereof in their entirety without abbreviation or redaction (other than for a claim of privilege, consistent with these Instructions).

7. All Documents that are produced in electronic format shall be provided with: (i) Group W “tiff” images and IPRO-ready OPT files; (ii) a Concordance DAT delimited file with boundaries; (iii) full text OCR, with OCR text files provided on a document level; and (iv) all metadata fields associated with each electronic Document. Eletson also request that all spreadsheets created in Microsoft Excel or a similar spreadsheet program be produced in their native format. Eletson reserve’s its rights to request that other Documents be produced in their native format if necessary. The following metadata fields shall also be produced with all Documents produced in electronic format:

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CUSTODIAN	The name(s) of the Person(s) from which a collection of
AUTHOR	The name of the author or the creator of an application file, from the “Author” field
DATE_SENT	The date on which an email was sent
DATE_RCVD	The date on which an email was received
DATE_LASTMOD	The date on which an email or application file was last Modified
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8. The use of the singular form of any word includes the plural and vice versa.

9. Unless stated otherwise, these Requests call for documents generated, transmitted or received on or after October 25, 2024, to the present (the “**Relevant Period**”).

10. These Requests shall be deemed to be continuing so as to require You to supplement Your responses if You or Your attorneys or agents become aware of, receive, or generate additional documents responsive to these Requests after the time of the initial response.

**DOCUMENTS REQUESTED**

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2. All Documents and Communications regarding the Preferred Shares, from January 1, 2023, through the present.

3. All Documents and Communications regarding any attempts to alter the composition of the board of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates, beginning January 1, 2023, through the present.

4. All Documents and Communications concerning the control, and authority to control, Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

5. All Documents and Communications regarding any efforts to oppose the implementation and consummation of the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

6. All Documents and Communications regarding any efforts to support the Plan, the Confirmation Order, or the authority of “Reorganized Holdings” (as defined in the Plan), whether in the United States or outside of the United States.

7. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Plan or the Confirmation Order.

8. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Arbitration.

9. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Preferred Shares.

10. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the address of record of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

11. All Documents and Communications regarding any proceedings in the United States or outside of the United States concerning the Vessels.

12. All Documents and Communications regarding the assets, finances, and/or bank accounts, including, but not limited to, any attempts to access, use, maintain, or gain control of such assets, finances, and/or bank accounts, of Holdings, Gas, or any of their direct and indirect subsidiaries or affiliates.

13. All Documents and Communications regarding any payments that are due or that have been made to lawyers or law firms advocating on behalf of the Former Majority Shareholders, the Purported Preferred Nominees, the Purported Provisional Board, Purported Provisional Holdings, the Former Minority Shareholders, any members of the Purported Provisional Board, Laskarina Karastamati, Vassilis Hadjieleftheriadis, or Vassilis E. Kertsikoff.

14. All Documents and Communications regarding any actual or contemplated efforts, proposals, discussions, negotiations, analyses, marketing processes, or strategic reviews related to the management, refinancing, sale, disposition, chartering, leveraging, pledging, transfer, or other monetization of any interest in, or relating to, the Vessels or their associated income streams,

operating companies, holding companies, or beneficial ownership structures, from January 1, 2023, through the present.

New York, New York  
Dated: June 20, 2025

/s/ Brian Shaughnessy

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