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Hearing Date and Time: June 18, 2024 at 9:00 a.m. (prevailing Eastern Time)
Objection Deadline: June 14, 2024 at 5:00 p.m. (prevailing Eastern Time)
Reply Deadline: June 17, 2024 at 1:00 p.m. (prevailing Eastern Time)

TOGUT, SEGAL & SEGAL LLP
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000
Kyle J. Ortiz
Bryan M. Kotliar
Martha E. Martir
Amanda C. Glaubach

Counsel for Pach Shemen LLC, VR Global Partners, L.P., Alpine Partners (BVI), L.P., Gene B. Goldstein, Gene B. Goldstein, In His Capacity as Trustee of the Gene B. Goldstein and Francine T. Goldstein Family Trust, Mark Millet, In His Capacity as Trustee of the Mark E. Millet Living Trust, Mark Millet, In His Capacity as Trustee of the Millet 2016 Irrevocable Trust, Robert Latter, Tracy Lee Gustafson, Jason Chamness, and Ron Pike (collectively, the "Petitioning Creditors")

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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: In re: : Chapter 11
: :
: ELETSON HOLDINGS INC., et al., : Case No. 23-10322 (JPM)
: :
: : (Jointly Administered)
: Debtors.¹ :
: :
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**NOTICE OF HEARING TO CONSIDER
APPROVAL OF THE DISCLOSURE STATEMENT IN SUPPORT
OF PETITIONING CREDITORS' OVERBID CHAPTER 11 PLAN
FOR ELETSON HOLDINGS INC. AND ITS AFFILIATED DEBTORS**

TO ALL PARTIES IN INTEREST:

PLEASE TAKE NOTICE THAT on March 26, 2024, the Petitioning Creditors filed (a) the *Petitioning Creditors' Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and its Affiliated Debtors* [Docket No. 531] (the "PC Initial Plan"), and (b) the related disclosure statement [Docket No. 532] (the "PC Initial Disclosure Statement").²

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

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the PC Revised Amended Plan or PC Revised Amended Disclosure Statement (each defined below), as applicable.



PLEASE TAKE NOTICE THAT on January 23, 2024 the debtors and debtors in possession (the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) filed a proposed chapter 11 plan of reorganization [Docket No. 370] (the “Debtors’ Plan”) which was subsequently amended and revised on April 8, 2024, May 13, 2024 and May 31, 2024 [Docket Nos. 570, 671, and 725].

PLEASE TAKE FURTHER NOTICE THAT on May 13 and 14, 2024 the Petitioning Creditors’ filed (a) amended versions of the PC Initial Plan [Docket Nos. 663, Ex. A & 695, Ex. 1] (the “PC Amended Plan”) and (b) amended versions of the PC Initial Disclosure Statement [Docket Nos. 664, Ex. A & 696, Ex. 1] (the “PC Amended Disclosure Statement”).

PLEASE TAKE FURTHER NOTICE THAT on June 6, 2024, the Petitioning Creditors’ filed (i) a further revised PC Amended Plan [Docket No. 740, Ex. 1] (the “PC Revised Amended Plan”) and (ii) a further revised PC Amended Disclosure Statement [Docket No. 741, Ex. 1] (the “PC Revised Amended Disclosure Statement”).

PLEASE TAKE FURTHER NOTICE THAT on June 6, 2024, the Petitioning Creditors filed an alternative bid term sheet [Docket No. 745] (the “Term Sheet”) setting forth the terms of a comprehensive restructuring of the existing debt and other obligations of the Debtors that is based on the Debtors’ Plan with the modifications described in the Term Sheet.

PLEASE TAKE FURTHER NOTICE THAT at a status conference in these Chapter 11 Cases held on June 7, 2024 (the “Status Conference”), the Court established June 11, 2024 as the deadline by which the Petitioning Creditors shall file (a) a plan (the “PC Overbid Plan”) and (b) a related disclosure statement (the “PC Overbid Disclosure Statement”) with respect to the restructuring set forth in the Term Sheet.

PLEASE TAKE FURTHER NOTICE THAT as directed by the Court at the Status Conference, a hearing (the “Hearing”) to consider, among other things, the PC Overbid Disclosure Statement and the PC Revised Amended Disclosure Statement, will be held before the Honorable John P. Mastando III, United States Bankruptcy Judge in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408 (the “Court”) **on June 18, 2024 at 9:00 a.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE THAT the Hearing will take place virtually via Zoom. Those wishing to participate in the Hearing in person may appear before the Court. For those wishing to participate remotely, in accordance with General Order M-543 dated March 20, 2020, the Hearing will be conducted remotely using Zoom for Government. Parties wishing to appear at the Hearing, whether making a “live” or “listen only” appearance before the Court, need to make an electronic appearance (an “eCourtAppearance”) through the Court’s website at <https://ecf.nysb.uscourts.gov/cgibin/nysbAppearances.pl>. Electronic appearances (eCourtAppearances) need to be made by **4:00 p.m. (prevailing Eastern Time) the business day before the Hearing (i.e., on June 17, 2024)**.

PLEASE TAKE FURTHER NOTICE THAT, objections, if any, to PC Overbid Disclosure Statement must be made in writing and filed with the Court and served so as to be actually received by the following parties no later than **June 14, 2024, at 5:00 p.m. (prevailing Eastern Time) (the "Objection Deadline")** by the following parties: (i) counsel to the Petitioning Creditors, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Kyle J. Ortiz, Esq. (kortiz@teamtogut.com) and Bryan M. Kotliar, Esq. (bkotliar@teamtogut.com); (ii) the U.S. Trustee, Office of the United States Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, NY 10004, Attn.: Daniel Rudewicz, Esq. (Daniel.Rudewicz@usdoj.gov); (iii) counsel to the Creditors' Committee, Dechert LLP, 1095 Avenue of Americas, New York, NY 10036, Attn: David Herman, Esq. (david.herman@dechert.com) and Stephen Zide, Esq. (stephen.zide@dechert.com); and (iv) any other party which has filed a request for notice in these Chapter 11 Cases (the "Notice Parties").

PLEASE TAKE FURTHER NOTICE that replies to the PC Overbid Disclosure Statement, if any, must be made in writing and filed with the Court and served so as to be actually received no later than **June 17, 2024, at 1:00 p.m. (prevailing Eastern Time) (the "Reply Deadline")** by the Notice Parties.

PLEASE TAKE FURTHER NOTICE THAT an electronic copy of the documents referenced herein may be obtained free of charge by visiting the Case Website <https://www.kccllc.net/Eletson>. In addition, copies of the PC Revised Amended Disclosure Statement and PC Revised Amended Plan are on file with the Office of the Clerk of the Court (One Bowling Green, New York, NY 10004-1408) for review during normal business hours. Parties may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: <http://www.nysb.uscourts.gov>. Note that a PACER password and login are needed to access documents on the Bankruptcy Court's website. A PACER password can be obtained at: www.pacer.psc.uscourts.gov.

Dated: June 7, 2024
New York, New York

Respectfully submitted,
TOGUT, SEGAL & SEGAL LLP
By:

/s/ Bryan M. Kotliar
Kyle J. Ortiz
Bryan M. Kotliar
Martha E. Martir
Amanda C. Glaubach
One Penn Plaza
New York, New York 10119
(212) 594-5000
Counsel for the Petitioning Creditors