

*In re Eletson Holdings Inc., et al., Case No. 23-10322 (JPM)*

TO: Holders of Claims Against and Interests in the Debtors<sup>1</sup>

You are receiving this letter (the “Letter”)<sup>2</sup> because you are entitled to vote and make certain elections under one or more of the following chapter 11 plans (each, a “Competing Plan”) that have been proposed in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) each of which is accompanied by a disclosure statement:

<b><u>Proposed Plan</u></b>	<b><u>Related Disclosure Statement</u></b>
<i>Second Amended Joint Plan of Reorganization of Debtors Under Chapter 11 of the United States Bankruptcy Code [Docket No. 840, Ex. A] (as it may be amended, modified, and / or supplemented from time to time, the “<u>Debtors’ Plan</u>”)</i>	<i>First Amended Disclosure Statement in Support of Second Amended Joint Plan of Reorganization of Debtors Under Chapter 11 of the United States Bankruptcy Code [Docket No. 839, Ex. A] (as it may be amended, modified, and / or supplemented from time to time, the “<u>Debtors’ DS</u>”)</i>
<i>Petitioning Creditors’ Amended Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and its Affiliated Debtors [Docket No. 846, Ex. A] (as it may be amended, modified, and / or supplemented from time to time, the “<u>PC Plan</u>”)</i>	<i>Amended Disclosure Statement in Support of Petitioning Creditors’ Amended Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and its Affiliated Debtors [Docket No. 847, Ex. A] (as it may be amended, modified, and / or supplemented from time to time, the “<u>PC DS</u>”)</i>
<i>Petitioning Creditors’ Alternative Chapter 11 Plan for Eletson Holdings Inc. and its Affiliated Debtors [Docket No. 848, Ex. A] (as it may be amended, modified, and / or supplemented from time to time, the “<u>PC Alternative Plan</u>”)</i>	<i>Disclosure Statement in Support of Petitioning Creditors’ Alternative Chapter 11 Plan for Eletson Holdings Inc. and its Affiliated Debtors [Docket No. 849, Ex. A] (as it may be amended, modified, and / or supplemented from time to time, the “<u>PC Alternative DS</u>” and together with the Debtors’ DS and the PC DS, the “<u>Disclosure Statements</u>”).</i>

<sup>1</sup> 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.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Key Dates in Connection with Confirmation, and (V) Granting Related Relief [Docket No. 856] (the “Disclosure Statement Order”).

Enclosed with this Letter are materials constituting the “Solicitation Package” for voting on the Competing Plans. The Solicitation Package consists of the following:

- a letter from the Official Committee of Unsecured Creditors providing its recommendations on the Competing Plans;
- notice of the hearing before the Court to consider confirmation of the Competing Plans;
- a copy of the Disclosure Statement Order ;
- each of the three Disclosure Statements with each of the three Competing Plans annexed thereto, which shall be provided in electronic format on a USB flash drive via USB flash drive;
- a Ballot to cast a vote on the Competing Plans; and
- such other solicitation materials as the Court may direct (such as materials related to the rights offering, as applicable).

You should review the Disclosure Statements and Competing Plans before you vote. After you review the Disclosure Statements and Competing Plans, you should review your Ballot, including the Ballot Instructions. As described in greater detail on the Ballots and in the Ballot Instructions: (a) you may choose to accept and / or reject more than one Competing Plan; and (b) you may indicate your preference between the Competing Plans that you have accepted on your Ballot or that you have been deemed to accept.

If you have any questions regarding this Letter, your Ballot, or the Ballot Instructions, please call Kurtzman Carson Consultants, LLC dba Verita Global, the voting agent at 888-647-1737 (Domestic) or 310-751-2624 (International).