

**ELETSON HOLDINGS INC**  
**Aframax I and II information**  
**Bank of Communication – Bocomm Facility**

The Bocomm Facility is financing the newbuilding Aframax m/t Salamina and Argironisos.

<b>Facility (per vessel)</b>	\$40,324,050
<b>Equity (per vessel)</b>	\$ 5,169,750
<b>Bareboat duration</b>	120 months
<b>Bareboat hire (per vessel)</b>	1 <sup>st</sup> year: \$227,700 per month 2 <sup>nd</sup> year: \$273,500 per month 3 <sup>rd</sup> – 10 <sup>th</sup> year: \$243,375 per month
<b>Interest</b>	1 <sup>st</sup> year: \$40,000 per month 2 <sup>nd</sup> – 10 <sup>th</sup> 3 month LIBOR + 3.95% (Current 6.25%)
<b>Purchase price (per vessel)</b>	\$13,000,000

**m/t Salamina Time Charter information**

**Charterer:** SHELL TANKERS (SINGAPORE) PRIVATE LTD

**Vessel:** m/t Salamina (Aframax LR2)

**Hire:** \$15,500 per day (CFBE: \$15,000)

**Duration:** 9 months

**Option:** 3 months

**Delivery:** May 1<sup>st</sup>, 2018

**ELETSON HOLDINGS INC**  
**CSIC LEASING CO., LIMITED – CSIC Facility**

The CSIC Facility is financing the four Panamaxs m/t Antikeros, Dhonousa, Polyaigos and Strofades.

<b>Facility</b>	\$68,000,000
<b>Bareboat duration</b>	96 months
<b>Bareboat hire</b>	1 <sup>st</sup> to 4 <sup>th</sup> year: \$611,500 per month 5 <sup>th</sup> year: \$563,500 per month 6 <sup>th</sup> – 10 <sup>th</sup> year: \$521,833 per month
<b>Interest</b>	(CSIC \$65.5m): 3 month LIBOR + 4.0% (Current 6.30%) (CSIC \$2.5m): 3 month LIBOR + 4.5% (Current 6.80%)
<b>Purchase price</b>	\$13,100,000

**ELETSON HOLDINGS INC**  
**Restricted Subsidiaries**  
**Debt under Credit Facilities as of March 31, 2018**

		<b>March 31, 2018</b>
	<i>(amounts in thousands US\$)</i>	
Citibank	\$	11,000
DVB		31,508
Credit Agricole		30,939
CSIC Facility		64,331
<b>Total</b>	\$	<b>137,778</b>
ABB O/D	\$	4,000
Piraeus O/D		4,940
Piraeus O/D		20,314
Alpha O/D		3,991
<b>Total</b>	\$	<b>33,245</b>
<b>Grand Total</b>	\$	<b>171,023</b>