

**ELETSON HOLDINGS INC.**  
**Secured Website Access Certification Form**  
**and Non-Disclosure Agreement**

Eletson Holdings, Inc.  
c/o Eletson Corporation  
Attn: Investor Relations  
118 Kolokotroni Street  
Piraeus 18535, Greece  
Facsimile No.: +30 210 4282320  
Email: bondinvestors@eletson.com

Ladies and Gentlemen,

The undersigned acknowledges that this Certification is required by Eletson Holdings, Inc. (the "Company") to ensure that its reports and information are made available only to eligible persons. The undersigned hereby represents and warrants to the Company as follows:

- (1) the undersigned is the beneficial owner, or is acting on behalf of a beneficial owner, of the principal amount indicated on the signature page of this certification of the Company's 9.625% Senior Secured Notes due 2022 (the "Notes").
- Check this box.

**OR**

- (2) the undersigned is one of the following:

*(Please check one of the boxes below. If you have any questions, please consult your financial advisor or legal counsel.)*

- a "qualified institutional buyer" (a "QIB") as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and is considering acquiring any of the Notes for its own account or for a discretionary account or accounts on behalf of one or more QIBs (as to which it has been instructed and has the authority to make the statements contained herein);
- not a "U.S. person" (a "U.S. Person") as defined in Regulation S under the Securities Act, and is considering acquiring any of the Notes for its own account or for a discretionary account or accounts on behalf of one or more investors who are not U.S. Persons (as to which it has been instructed and has the authority to make the statements contained herein); or
- a security analyst who needs the information described below to prepare or consider preparing a research report regarding an investment in the Notes.

**AND**

(3) the undersigned:

- (i) is not principally engaged in a business substantially similar to any business of the Company, and
- (ii) does not derive a significant portion of its revenues from operating or owning a business substantially similar to any business of the Company.

The undersigned hereby represents and warrants to the Company and agrees with the Company that:

- (i) the undersigned will not use the information obtained from the Secured System (as defined below) or the Company in violation of applicable securities laws or regulations;
- (ii) it will not communicate the information obtained from the Secured System (as defined below) or the Company to any other person or entity other than officers, directors, employees, agents and advisors of the undersigned who are directly involved in the consideration of investments in the Notes; and
- (iii) it will not use information obtained from the Secured System (as defined below) or the Company in any manner to compete with the business of the Company.

The undersigned understands that it is providing the information contained herein solely for purposes of enabling the Company to determine whether the undersigned should receive access to the password protected online data system (the "Secured System") on which the Company provides annual and quarterly reports and certain other information relating to its business, in accordance with the indenture relating to the Notes. The undersigned also understands that the Company expressly reserves the right to deny any person submitting this letter access to the Secured System if the Company is not satisfied that such person meets the stated requirements.

The Company reserves the right to take any and all appropriate legal action with respect to any person who makes any false representation or warranty to the Company for the purpose of accessing the Secured System or who breaches any of its agreements in this letter, including any appropriate remedies available in equity or at law. The Company may revoke access to the Secured System at any time in its sole discretion if the Company believes that any of the representations or warranties made are false in any respect or that the undersigned has breached any of its agreements in this letter. The undersigned agrees that it will notify the Company if any of the representations or warranties it makes in this letter cease to be correct.

This letter is neither an offer to purchase or exchange any securities, including the Notes, nor creates any obligations whatsoever on the part of the Company or the undersigned to sell or purchase any securities.

In addition and without prejudice to the above obligations undertaken by the Undersigned, as a condition to being granted access to the virtual data room of the Company, the undersigned hereby makes the following irrevocable warranties and undertakings to the Company in relation to non-disclosure of information:

A. I the undersigned undertake and warrant to the Company that I will hold in strictest confidence and will not:

(a) copy, download, take screen shots or use any information from the Secured System except to evaluate a potential transaction involving the Company,

(b) disclose, publish or distribute in any manner any information from the Secured System to any other person or entity other than officers, directors, employees, agents and advisors of the undersigned who are directly involved in the consideration of investments in the Notes;

(c) make the virtual data room or my User ID or Password available to any other person unless an officer of the Company expressly authorizes such in writing. I acknowledge that my duty of nondisclosure includes holding information from the Secured System in the strictest confidence from all other employees of the Company and its professional advisors, except for those persons for whom management has specifically authorized access to Project Information.

B. Protective Order. If I am compelled by any legal process to disclose any information from the Secured System, I agree to provide the Company with prompt written notice of such request, so that the Company may seek a protective order or other appropriate remedy or waive compliance with the provisions of this Agreement.

C. I acknowledge that for any intentional or unintentional breach of this non-disclosure agreement by me, I will be responsible to the Company and any of the Company's subsidiaries, for direct and indirect losses, including consequential damages, damages for loss of business opportunity as well as and in addition to any other damages that the law permits, to its absolute maximum amount.

D. I fully understand that this Secured Website Access Certification Form and Non-Disclosure Agreement is governed by New York law and I irrevocably submit to the jurisdiction of any New York State or United States Federal Court sitting in the County of New York over any suit, action or proceeding arising out of or relating to this Secured Website Access Certification Form and Non-Disclosure Agreement. I irrevocably waive, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such courts and any claim that any such suit, action or proceeding brought in such court, has been brought in an inconvenient forum and any right to which it may be entitled on account of place of residence or domicile. I agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding on me and may be enforced in any court or jurisdiction of which I am subject upon such judgment. I consent and agree to, the service of any and all legal process, summons, notices and documents by serving a copy thereof in my e-mail address which is ..... and/or by fax message ..... and I hereby declare that I deem such service in every respect, effective service of process upon me, in any such legal action or proceeding.

E. I understand that if any provision of the Secured Website Access Certification Form and Non-Disclosure Agreement is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provision will not in any way be effected or impaired thereby.

*[Signature Page Follows]*

ELETSON HOLDINGS INC  
SECURED WEBSITE ACCESS CERTIFICATION SIGNATURE PAGE

Very truly yours,

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

If applicable, please indicate below the aggregate  
principal amount of Notes held

\_\_\_\_\_  
(Name)

Amount held: \$ \_\_\_\_\_

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Institution)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip Code)

\_\_\_\_\_  
(Country)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(Fascimile)

\_\_\_\_\_  
(Email)