Docket #0207 Date Filed: 10/06/2026

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 15
Ambipar Emergency Response, *et al.*[1]	Case No. 26-90709 (ARP)
Debtors in a Foreign Proceeding.	

OPPORTUNITY'S NOTICE OF COMPETING PROPOSED ORDER GRANTING RECOGNITION AND FINAL RELIEF IN AID OF A FOREIGN PROCEEDING

PLEASE TAKE NOTICE that regarding this Court's Memorandum Opinion, dated September 28, 2026 [Docket No. 417] (the "**Memorandum Opinion**"), the Debtors have submitted a proposed order in these cases [Docket No. 205].

PLEASE TAKE FURTHER NOTICE that Opportunity Dinâmico Fundo de Investimento em Participações Multiestratégia Responsabilidade Limitada ("**Opportunity**"), by and through its undersigned counsel, submits this notice of a competing proposed order in connection with: (a) the *Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the "**Motion**"); and (b) the proposed order granting the Motion submitted by the Debtors [Docket No. 205] (the "**Proposed Order**").

PLEASE TAKE FURTHER NOTICE that, as directed in the Memorandum Opinion (at page 39), Opportunity provided the Debtors with the language changes included in the Proposed

[1] The debtors (the "**Debtors**") in the above-captioned chapter 15 cases (the "**Chapter 15 Cases**"), along with the last four digits of each Debtor's tax identification or corporate registry number, are: Ambipar Emergency Response (0263), Ambipar Lux S.à.r.l. (9448), Ambipar Participações e Empreendimentos S.A. (01-24), Environmental ESG Participações S.A. (01-23), and Emergência Participações S.A. (01-49). The location of the Debtors' corporate headquarters is Avenida Pacaembu, 1088, São Paulo, São Paulo, Brazil, 01234-0000.

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Order, but the parties were unable to reach agreement (although certain other comments by Opportunity are now reflected in the Proposed Order). Opportunity, therefore, submits its competing proposed order, a clean copy of which is attached hereto as **Exhibit A**, and a redline reflecting changes from the Proposed Order, is attached hereto as **Exhibit B**.

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Dated: October 6, 2026

By: */s/ Michael K. Riordan*

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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document was served by electronic mail via the Court's ECF system to all parties authorized to receive electronic notice in this case on October 6, 2026.

/s/ Michael K. Riordan
Michael K. Riordan

Exhibit A

Opportunity's Competing Proposed Order (Clean)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 15
Ambipar Emergency Response, *et al.*[1]	No. 26-90709
Debtors in a Foreign Proceeding.	(Jointly Administered) **Re: Docket Nos. 2, 203**

ORDER GRANTING RECOGNITION
AND FINAL RELIEF IN AID OF A FOREIGN PROCEEDING

Upon the *Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the "Motion")[2] of Thiago da Costa Silva (the "Foreign Representative"), in his capacity as the authorized foreign representative of the above-captioned debtors (collectively, the "Debtors"), which are the subject of jointly administered judicial reorganization (*recuperação judicial*) proceedings (the "RJ Proceeding") pursuant to Brazilian Federal Law No. 11.101 of February 9, 2005 (as amended, supplemented, or otherwise modified from time to time, including any successor statute thereto and all rules and regulations promulgated thereunder, "Brazilian Bankruptcy Law"), filed before the Third Business Court of Rio de Janeiro (the "Brazilian Court"), for entry of a final order (this "Order") pursuant to sections 105(a), 1507, 1509(b), 1515, 1517, 1520(a), and 1521(a) of title 11 of the United States Code (the "Bankruptcy Code") (a) granting the Motion and recognizing the RJ Proceeding as a "foreign main proceeding," as defined in

[1] The debtors in these chapter 15 cases (the "Chapter 15 Cases"), along with the last four digits of each Debtor's tax identification or corporate registry number, are: Ambipar Emergency Response (0263), Ambipar Lux S.à.r.l. (9448), Ambipar Participações e Empreendimentos S.A. (01-24), Environmental ESG Participações S.A. (01-23), and Emergência Participações S.A. (01-49). The location of the Debtors' corporate headquarters is Avenida Pacaembu, 1088, São Paulo, São Paulo, Brazil, 01234-0000.

[2] Unless otherwise defined herein, each capitalized term shall have the meaning ascribed to such term in the Motion.

section 1502(4) of the Bankruptcy Code, of the Debtors pursuant to section 1517 of the Bankruptcy Code; (b) recognizing that the Foreign Representative is the duly appointed foreign representative of the Debtors within the meaning of section 101(24) of the Bankruptcy Code and is authorized to act on behalf of the Debtors in the Chapter 15 Cases; and (c) granting such other relief as the Court deems just and proper; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

THIS COURT HEREBY FINDS AND DETERMINES THAT:

A. The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P), and this Court has the statutory and constitutional authority to issue a final ruling with respect to this matter. Venue for this proceeding is proper before this Court pursuant to 28 U.S.C. § 1410.

C. The Debtors have property and property rights within the United States and, therefore, are eligible to be debtors in chapter 15 cases pursuant to section 109 of the Bankruptcy Code.

D. The Foreign Representative is the duly appointed "foreign representative" of each of the Debtors within the meaning of section 101(24) of the Bankruptcy Code.

E. The Chapter 15 Cases were properly commenced pursuant to sections 1504, 1509 and 1515 of the Bankruptcy Code, and the Foreign Representative has complied with section 1515 of the Bankruptcy Code and Bankruptcy Rules 1007(a)(4) and 2002.

F. Due and proper notice of the Motion and hearing have been provided in accordance with the *Order Pursuant to Federal Rules of Bankruptcy Procedure 2002 and 9007 Scheduling Hearing and Specifying Form and Manner of Service and Notice* (ECF No. 93) (the "Scheduling Order") and in compliance with the requirements of Bankruptcy Rule 2002(q), and no other or further notice need be provided.

G. The RJ Proceeding is a "foreign proceeding" within the meaning of section 101(23) of the Bankruptcy Code.

H. The RJ Proceeding is entitled to recognition by this Court pursuant to section 1517 of the Bankruptcy Code.

I. Brazil is the center of main interests of each Debtor, and, accordingly, the RJ Proceeding is a "foreign main proceeding" for each Debtor within the meaning of section 1502(4) of the Bankruptcy Code and is entitled to recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code.

J. The Foreign Representative and the Debtors, as applicable, are entitled to the relief available pursuant to section 1520 of the Bankruptcy Code (except as to Debtor Ambipar Emergency Response), to the extent set forth in this Order and subject to the limitations set forth in this Order.

K. The injunctive relief set forth in this Order is appropriate for the purposes of chapter 15 of the Bankruptcy Code as set forth in section 1501(a) of the Bankruptcy Code.

L. Each of the injunctions contained in this Order is within the Court's jurisdiction..

M. The relief granted herein is appropriate, in the interests of the public and international comity, consistent with the public policy of the United States, and warranted pursuant to sections 105, 362, 1504, 1509, 1515, 1517, and 1520 of the Bankruptcy Code.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The petitions for recognition in the Motion are hereby granted to the extent set forth herein.

2. The Foreign Representative is the duly appointed foreign representative of the Debtors within the meaning of section 101(24) of the Bankruptcy Code and is authorized to act on behalf of the Debtors in the Chapter 15 Cases with respect to the RJ Proceeding.

3. The RJ Proceeding is granted recognition as a foreign main proceeding pursuant to section 1517 of the Bankruptcy Code.

4. All relief and protection afforded to a foreign main proceeding pursuant to section 1520 of the Bankruptcy Code is hereby granted to the RJ Proceeding, the Debtors (except Debtor Ambipar Emergency Response), and the Debtors' assets located within the territorial jurisdiction of the United States, as applicable, including the application of section 362 of the Bankruptcy Code, which bars the commencement or continuation of actions against the Debtors and/or property of the Debtors located within the territorial jurisdiction of the United States.

5. This is a final order. Notwithstanding any provision in the Bankruptcy Rules to the contrary, the Foreign Representative is authorized and empowered, in his discretion and without further delay, to take any action and perform any act necessary to implement and effectuate the terms of this Order.

6. Nothing herein shall be construed to waive or limit any and all rights of any party in interest to seek or to oppose or challenge any future enforcement and/or recognition of any plan(s) proposed or entered in the RJ Proceeding, which rights are fully preserved.

7. All rights of any party in interest to seek or oppose or otherwise challenge any relief from or modification of this Order are fully preserved.

8. A copy of this Order, confirmed to be true and correct, shall be served, within seven business days of entry of this Order, upon the Notice Parties, with such service being good and sufficient service and adequate notice for all purposes.

9. This Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation, implementation, enforcement, amendment or modification of this Order.

Signed: October [●], 2026

_____
Alfredo R. Pérez
United States Bankruptcy Judge

Exhibit B

Opportunity's Competing Proposed Order (Redline)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 15
Ambipar Emergency Response, *et al.*[1]	No. 26-90709
Debtors in a Foreign Proceeding.	(Jointly Administered) **Re: Docket Nos. 2, 203**

ORDER GRANTING RECOGNITION
AND FINAL RELIEF IN AID OF A FOREIGN PROCEEDING

Upon the *Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the "Motion")[2] of Thiago da Costa Silva (the "Foreign Representative"), in his capacity as the authorized foreign representative of the above-captioned debtors (collectively, the "Debtors"), which are the subject of jointly administered judicial reorganization (*recuperação judicial*) proceedings (the "RJ Proceeding") pursuant to Brazilian Federal Law No. 11.101 of February 9, 2005 (as amended, supplemented, or otherwise modified from time to time, including any successor statute thereto and all rules and regulations promulgated thereunder, "Brazilian Bankruptcy Law"), filed before the Third Business Court of Rio de Janeiro (the "Brazilian Court"), for entry of a final order (this "Order") pursuant to sections 105(a), 1507, 1509(b), 1515, 1517, 1520(a), and 1521(a) of title 11 of the United States Code (the "Bankruptcy Code") (a) granting the Motion and recognizing the RJ Proceeding as a "foreign main proceeding," as defined in

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[2] Unless otherwise defined herein, each capitalized term shall have the meaning ascribed to such term in the Motion.

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section 1502(4) of the Bankruptcy Code, of the Debtors pursuant to section 1517 of the Bankruptcy Code; (b) recognizing that the Foreign Representative is the duly appointed foreign representative of the Debtors within the meaning of section 101(24) of the Bankruptcy Code and is authorized to act on behalf of the Debtors in the Chapter 15 Cases; and (c) granting such other relief as the Court deems just and proper; and ~~the Court having determined that the relief set forth herein is in the best interests of the Debtors and their estates and creditors; and~~ upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

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THIS COURT HEREBY FINDS AND DETERMINES THAT:

A. The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P), and this Court has the statutory and constitutional authority to issue a final ruling with respect to this matter. Venue for this proceeding is proper before this Court pursuant to 28 U.S.C. § 1410.

C. The Debtors have property and property rights within the United States and, therefore, are eligible to be debtors in chapter 15 cases pursuant to section 109 of the Bankruptcy Code.

D. The Foreign Representative is the duly appointed "foreign representative" of each of the Debtors within the meaning of section 101(24) of the Bankruptcy Code.

E. The Chapter 15 Cases were properly commenced pursuant to sections 1504, 1509 and 1515 of the Bankruptcy Code, and the Foreign Representative has complied with section 1515 of the Bankruptcy Code and Bankruptcy Rules 1007(a)(4) and 2002.

F. Due and proper notice of the Motion and hearing have been provided in accordance with the *Order Pursuant to Federal Rules of Bankruptcy Procedure 2002 and 9007 Scheduling Hearing and Specifying Form and Manner of Service and Notice* (ECF No. 93) (the "Scheduling Order") and in compliance with the requirements of Bankruptcy Rule 2002(q), and no other or further notice need be provided.

G. The RJ Proceeding is a "foreign proceeding" within the meaning of section 101(23) of the Bankruptcy Code.

H. The RJ Proceeding is entitled to recognition by this Court pursuant to section 1517 of the Bankruptcy Code.

I. Brazil is the center of main interests of each Debtor, and, accordingly, the RJ Proceeding is a "foreign main proceeding" for each Debtor within the meaning of section 1502(4) of the Bankruptcy Code and is entitled to recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code.

J. The Foreign Representative and the Debtors, as applicable, are entitled to the relief available pursuant to section 1520 of the Bankruptcy Code~~.~~ (except as to Debtor Ambipar Emergency Response), to the extent set forth in this Order and subject to the limitations set forth in this Order.

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K. The injunctive relief set forth in this Order is appropriate for the purposes of chapter 15 of the Bankruptcy Code as set forth in section 1501(a) of the Bankruptcy Code.

~~K.~~ Each of the injunctions contained in this Order ~~(a)~~ is within the Court's jurisdiction~~, (b) is necessary and appropriate to the success of the RJ Proceeding, (c) confers material benefits on, and is in the best interests of, the Debtors and their creditors, and (d) is important to the overall objectives of the Debtors' restructuring.~~

L. ~~The relief granted herein will not cause undue hardship or inconvenience to any party in interest and to the extent that any hardship or inconvenience may result to such parties, it is outweighed by the benefits of the requested relief to the Debtors, their estates and their creditors.~~

M. The relief granted herein is ~~necessary and~~ appropriate, in the interests of the public and international comity, consistent with the public policy of the United States, and warranted pursuant to sections 105, 362, 1504, 1509, 1515, 1517, and 1520 of the Bankruptcy Code.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The petitions for recognition ~~and other relief requested~~ in the Motion are hereby granted to the extent set forth herein.

2. The Foreign Representative is the duly appointed foreign representative of the Debtors within the meaning of section 101(24) of the Bankruptcy Code and is authorized to act on behalf of the Debtors in the Chapter 15 Cases with respect to the RJ Proceeding.

3. The RJ Proceeding is granted recognition as a foreign main proceeding pursuant to section 1517 of the Bankruptcy Code.

4. All relief and protection afforded to a foreign main proceeding pursuant to section 1520 of the Bankruptcy Code is hereby granted to the RJ Proceeding, the Debtors~~,~~ (except Debtor Ambipar Emergency Response), and the Debtors' assets located within the territorial jurisdiction of the United States, as applicable, including the application of section 362 of the

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Bankruptcy Code, which bars the commencement or continuation of actions against the Debtors and/or property of the Debtors located within the territorial jurisdiction of the United States. ~~The Debtors and their respective successors, agents, representatives, advisors, and counsel are entitled to the protections contained in sections 306 and 1510 of the Bankruptcy Code.~~

~~5. The Foreign Representative, the Debtors, and their respective expressly authorized representatives and agents in the United States are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order, including, without limitation, to use any property and to continue operating any businesses within the territorial jurisdiction of the United States.~~

~~6. No action taken by the Foreign Representative in preparing, disseminating, applying for, implementing, or otherwise acting in furtherance of the RJ Proceeding or any~~This is a final order ~~entered in these Chapter 15 Cases or in any adversary proceedings or contested matters in connection therewith shall be deemed to constitute a waiver of the immunity afforded the Foreign Representative pursuant to sections 306 and 1510 of the Bankruptcy Code.~~

~~7.~~5. . Notwithstanding any provision in the Bankruptcy Rules to the contrary, ~~(a) this Order shall be effective immediately upon entry of the order approving the Motion to Suspend and enforceable upon its effectiveness; (b) the Foreign Representative is not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order; and (c)~~ the Foreign Representative is authorized and empowered, in his discretion and without further delay, to take any action and perform any act necessary to implement and effectuate the terms of this Order.

~~8.~~6. ~~The~~Nothing herein shall be construed to waive or limit any and all rights of any party in interest to seek or to oppose or challenge any future enforcement and/or recognition of any plan(s) proposed or entered in the RJ Proceeding, which rights are fully preserved.

7. All rights of any party in interest to seek or oppose or otherwise challenge any relief from or modification of this Order are fully preserved.

~~9.~~8. A copy of this Order, confirmed to be true and correct, shall be served, within seven business days of entry of this Order, upon the Notice Parties, with such service being good and sufficient service and adequate notice for all purposes.

~~10.~~9. This Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation, implementation, enforcement, amendment or modification of this Order.

Signed: October [●], 2026

Alfredo R. Pérez
United States Bankruptcy Judge

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