

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

In re:

AMBIPAR EMERGENCY RESPONSE,¹

Debtor.

)
) Chapter 11
)

) Case No. 25-90524 (ARP)
)
)
)

**LIMITED OBJECTION OF THE AD HOC GROUP TO DEBTORS' MOTION FOR
ENTRY OF AN ORDER (I) EXTENDING TIME TO FILE (A) SCHEDULES OF
ASSETS AND LIABILITIES AND SCHEDULES OF EXECUTORY CONTRACTS AND
UNEXPIRED LEASES, AND (B) STATEMENT OF FINANCIAL AFFAIRS,
(II) MODIFYING REQUIREMENT TO FILE LIST OF EQUITY SECURITY
HOLDERS, (III) EXTENDING TIME TO FILE, AND MODIFYING FREQUENCY OF,
REPORTS UNDER BANKRUPTCY RULE 2015-3, (IV) AUTHORIZING REDACTING
OF CERTAIN PERSONALLY IDENTIFIABLE INFORMATION OF NATURAL
PERSONS, AND (V) GRANTING RELATED RELIEF**

The Ad Hoc Group,² through its undersigned counsel, hereby files this limited objection (this “**Limited Objection**”) to the *Debtor's Motion for Entry of an Order (I) Extending the Time to File (A) Schedules of Assets and Liabilities and Schedules of Executory Contracts and Unexpired Leases, and (B) Statement of Financial Affairs, (II) Modifying Requirement to File List of Equity Security Holders, (III) Extending Time to File, and Modifying Frequency of, Reports under Bankruptcy Rule 2015-3, (IV) Authorizing Redacting of Certain Personally Identifiable Information of Natural Persons, and (V) Granting Related Relief* (the “**Motion**”) [D.I. 36]. In support of this Limited Objection, the Ad Hoc Group respectfully states as follows:

¹ The last four digits of the Debtor's taxpayer identification number are 0263. The Debtor's address is P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands.

² As used herein, the “**Ad Hoc Group**” refers to the group of holders of Green Notes identified in the *Joint Verified Statement of Davis Polk & Wardwell LLP and Haynes & Boone, LLP Pursuant to Federal Rule of Bankruptcy Procedures 2019* [D.I. 57]. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Motion and the *Amended Declaration of Thiago Da Costa Silva in Support of Chapter 11 Petition* [D.I. 15] (the “**First Day Declaration**”), as applicable.



OBJECTION

1. This is a case that cries out for transparency. In the 32 days since the Debtor filed a petition under chapter 11 of the Bankruptcy Code, the Debtor has filed a grand total of two requests for relief,³ extended the date of its section 341 meeting of creditors,⁴ and has not provided any significant public information to parties in interest (including the Court) other than the barebones narrative contained in the First Day Declaration. That is not how chapter 11 is supposed to work, especially not for a publicly traded Debtor that is liable for more than \$328 million of guarantee claims under the Green Notes (and potentially more than that \$328 million given the positions the Company is taking with respect to substantive consolidation in the RJ Proceedings). This deficiency is exacerbated by the fact that this very same Debtor is a debtor in plenary RJ Proceedings that seem to be moving alarmingly swiftly, including by seeking—and obtaining—an order substantively consolidating the RJ Debtors, including this Debtor.⁵ Accordingly, the Ad Hoc Group files this Limited Objection to request that any extension of the Debtor’s time to file its schedules and statements be shortened to no later than December 4, 2025, which is two business days prior to the objection deadline for the Debtor’s Funding Agreement Motion.

2. By way of background, the Ad Hoc Group holds approximately 63% of the Green Notes, including majorities of each series thereof. The Green Notes constitute the only funded indebtedness of the Debtor, and the vast majority of its material, nonaffiliate debt. Accordingly,

³ Exclusive of Retention Applications. *See* Motion [D.I. 36]; *Debtor’s Motion for Entry of an Order Authorizing the Debtor to (I) Enter into the Funding Agreement, (II) Open Bank Accounts and (III) Granting Related Relief* [D.I. 42] (the “**Funding Agreement Motion**”).

⁴ *See Notice of Continued Meeting of Creditors* [D.I. 49].

⁵ Attached hereto as **Exhibit A** is a machine translated copy of the RJ Court’s order, dated October 30, 2025, granting the Company’s request for substantive consolidation in the RJ Proceedings (the “**RJ Court SubCon Order**”). *See* Ex. A at 9–10.

the Debtor's fiduciary obligations to maximize the value of the estate for all stakeholders run squarely to holders of the Green Notes and the Ad Hoc Group. However, since the formation of the Ad Hoc Group shortly after the Debtor and more than 350 other affiliates filed a precautionary *Tutela Cautelar Em Caráter Antecedente* (akin to a preliminary injunction request) in Brazil on September 24, 2025, the Ad Hoc Group's efforts to obtain information from the Debtor and its parent company and affiliates⁶ have been stymied. For two months, the Debtor has been either unwilling or unable to provide even basic diligence information that would almost always be part of any "first day" filing, such as the Debtor's current cash balance (or the cash balance of any of the RJ Debtors), a list of recent intercompany transfers, or any general summary of assets and liabilities.⁷

3. It is well-settled law that a debtor's obligation to provide complete and accurate information regarding its financial affairs in exchange for protection from creditors via the automatic stay is a foundational principle of the Bankruptcy Code.⁸ Yet through the Motion, the Debtor seeks to further delay the requirement under section 521 of the Bankruptcy Code to provide

⁶ The Debtor's parent, Ambipar Topco, guarantees the full \$1.046 billion of Green Notes. *See* First Day Decl. ¶ 9.

⁷ The Ad Hoc Group recognizes that, both prior to and after the execution of confidentiality agreements between the Company and each of Davis Polk & Wardwell LLP ("**Davis Polk**"), Houlihan Lokey Assessoria Financeira Ltda. ("**Houlihan**"), and Padis Mattar Advogados ("**Padis**" and, together with Davis Polk and Houlihan, the "**AHG Advisors**"), the Company has begun producing certain due diligence items to the AHG Advisors.

⁸ *See Ortlieb v. Hudson Bank*, 312 F. Supp. 2d 705, 714 (E.D. Pa. 2004) ("It is an established principle of bankruptcy law that one seeking benefits under its terms must fulfill certain reciprocal duties, which include filing a 'schedule of assets and liabilities . . . and a statement of the debtor's financial affairs.' Because both creditors and the court must rely heavily on these disclosure statements, a court 'cannot overemphasize' the importance of the debtor's obligation to accurately represent its financial position.") (citations omitted); *Browning Mfg. v. Mims (In re Coastal Plains, Inc.)*, 179 F.3d 197, 208 (5th Cir. 1999) ("Viewed against the backdrop of the bankruptcy system and the ends it seeks to achieve, the importance of this disclosure duty cannot be overemphasized."); *In re Dubberke*, 119 B.R. 677, 680 (Bankr. S.D. Iowa 1990) ("The bankruptcy laws impose a strict obligation on debtors to file complete and accurate schedules.").

its creditors with such disclosure by an additional 45 days.⁹ Although the relief sought by the Motion might be considered commonplace in more conventional chapter 11 cases, the extension request is troubling here in light of the pattern by the Debtor (and its non-Debtor affiliates) of failing to provide the Ad Hoc Group and this Court with basic information about, among other things, its capital structure, its recent intercompany transactions, its governance structure and its current cash balances.

4. Specifically, the Debtor’s only articulated reason for the extension is that the unidentified “team” responsible for the Schedules and Statements is “dealing with myriad requests related to transitioning Ambipar into its global restructuring proceedings”¹⁰—in other words, “we are too busy.” Here, it is worth noting that the Debtor and its affiliates have hired *both* Alvarez & Marsal and FTI Consulting, Inc. as financial advisors in connection with their global restructuring proceedings. It strains credulity to suggest that between these two firms there is no “team” that could assume responsibility for accurately completing the schedules and statements of a single chapter 11 Debtor entity.

5. The Debtor and its affiliates have likewise not been too busy to take all sorts of actions in other proceedings—for example, on the first day of the RJ Proceedings, the Debtor and 71¹¹ affiliates requested the *substantive consolidation* of all entities in those proceedings, *including the Debtor*, a request that was granted by the RJ Court (seemingly without meaningful evidence and now subject to further diligence) on October 30, 2025.¹² In other words, the Debtor

⁹ See Mot. ¶ 1.

¹⁰ Mot. ¶ 6.

¹¹ The Company subsequently requested to add two additional subsidiaries as RJ Debtors, meaning there are now 74 RJ Debtors in total.

¹² See Ex. A (RJ Court SubCon Order) at 9–10.

suggests in the Motion that it has not had sufficient time to compile and provide basic financial information to the Debtor's creditors and this Court, but in Brazil *that same Debtor* (which has fiduciary duties that effectively run solely to the holders of Green Notes) apparently had enough information to determine that substantive consolidation was appropriate and to seek that relief in the RJ Proceedings (it should be noted that the Debtor does not appear to have informed this Court that it requested substantive consolidation or of the RJ Court's ruling). It is unclear, from the perspective of the Debtor, how both of these things could possibly be true.

6. The Ad Hoc Group's concerns have only been heightened in light of various other filings in the RJ Proceedings as well as public news reporting that suggest that the management of Ambipar Topco may have engaged in (and may still be engaged in) serious misconduct that ultimately led to the filing of the RJ Proceedings and this chapter 11 case.¹³ Among other things, at least one recent court filing suggests that Ambipar Topco has directed all of its subsidiaries to send cash directly to Ambipar Topco on a daily basis—a circumvention of corporate structure that would be directly value-destructive to the Debtor (which sits in between Ambipar Topco and Ambipar's U.S. and rest-of-world (non-Brazilian) operating subsidiaries).¹⁴ The Ad Hoc Group

¹³ See, e.g., *Bradesco targets assets of Ambipar executives* [translated], O GLOBO (Oct. 24, 2025), <https://valor.globo.com/empresas/noticia/2025/10/24/bradesco-mira-patrimonio-de-diretores-da-ambipar.ghtml>; *Former Ambipar CFO requests search and seizure of evidence against company executives* [translated], O GLOBO (Oct. 25, 2025), <https://valor.globo.com/financas/noticia/2025/10/25/ex-cfo-da-ambipar-pede-busca-e-apreensao-de-provas-contra-diretores-da-empresa.ghtml>; *São Paulo Civil Police accepts Ambipar complaint and opens investigation into three former executives* [translated], O GLOBO (Oct. 16, 2025), <https://valor.globo.com/empresas/noticia/2025/10/16/polcia-civil-de-sp-acolhe-queixa-da-ambipar-e-investiga-trs-ex-diretores.ghtml>; *Brazilian securities regulator requests full access to Ambipar restructuring records, questions financial transparency*, DEBTWIRE (Nov. 6, 2025).

¹⁴ The Ad Hoc Group is also aware that the need for the funding from Ambipar Topco that is contemplated by the Funding Agreement Motion seems to be because cash is not being upstreamed to Debtor by its subsidiaries. It is unclear whether the Debtor's apparent lack of cash was caused by Ambipar TopCo's direction—if so, the Ad Hoc Group's concerns regarding the Funding Agreement Motion would be still further heightened.

has asked Ambipar’s advisors to confirm that no such direction has been given or complied with, but Ambipar has not responded to that question to-date.

7. These concerns all weigh in favor of prompt and fulsome financial disclosure by the Debtor which, by its own admission, has “no operations and no employees,”¹⁵ has very few material assets,¹⁶ and is “operationally sound.”¹⁷ Although the Debtor argues that the relief requested by the Motion is necessary because the Company is engaged in a “complex, multi-jurisdictional restructuring” and thus requires more time to “accurately and comprehensively complete the Schedules and Statements,”¹⁸ the Debtor here is just a single entity—those justifications are, as noted above, a red herring and should not relieve the Debtor from its basic disclosure obligations under the Bankruptcy Code.

8. Furthermore, contrary to the Debtor’s assertion that “[no] creditors will be prejudiced by the extension of time requested [in the Motion],” the Ad Hoc Group will be *substantially prejudiced* given that its efforts to receive critical financial information have been unsuccessful to-date and it is thus unable to have meaningful engagement with the Debtor regarding the terms of its restructuring. Meanwhile, the RJ Debtors (including the Debtor) are required under Brazilian law to file an initial plan of reorganization no later than 60 calendar days from the date that the decision granting the processing of the RJ Proceedings is published (i.e., January 1, 2026).¹⁹ Accordingly, absent disclosure by the Debtor of its financial assets and liabilities in this Chapter 11 Case, the Ad Hoc Group, as the largest organized creditor constituency

¹⁵ See First Day Decl. ¶ 17.

¹⁶ *Id.*

¹⁷ *Id.* ¶ 10.

¹⁸ Mot. ¶ 6.

¹⁹ See Brazilian Bankruptcy and Reorganization Law (Law No. 11,101/2005), Art. 53.

of the Company, will not be able to make an informed decision with respect to either any chapter 11 plan proposed before this Court or any plan proposed in the RJ Proceedings. The Ad Hoc Group is growing increasingly concerned that this Chapter 11 Case is not intended to reorganize the Debtor at all, but simply an effort by Ambipar Topco to shield the Debtor and its affiliates from potential actions the Ad Hoc Group might otherwise be able to take to protect the rights of the holders of Green Notes while those rights are materially impaired in the RJ Proceedings.²⁰

9. The Debtor should not be able to hide behind the protection of chapter 11 while also not meaningfully seeking to advance this Chapter 11 Case or provide parties in interest with the disclosure required under the Bankruptcy Code. The Ad Hoc Group therefore respectfully requests that the Court deny the Motion and order that the Debtor be required to file its Schedules and Statements no later than December 4, 2025 so that the Ad Hoc Group may, among other things, make an informed decision as to whether it will object to the Funding Agreement Motion, and/or pursue other relief before this Court.

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²⁰ Notably, the Funding Agreement Motion conditions the Debtor's receipt of funds, other than the Mandatory Payment Amount, on the Debtor's agreement to not pursue a filing of any complaint or cause of action asserting any claims or cause of action (including under chapter 5 of the Bankruptcy Code or any similar state or foreign law) against Ambipar Topco or any of Ambipar Topco's current or former officers and directors (individually or in any capacity) without the consent of Ambipar Topco. See Funding Agreement Mot., Ex. A, § 2(d) (emphasis added).

Dated: November 21, 2025

Houston, Texas

By: */s/ Charles A. Beckham, Jr.*

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COUNSEL TO THE AD HOC GROUP

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing pleading was served by electronic mail via the Court's ECF system to all parties authorized to receive electronic notice in this case on November 21, 2025.

/s/ Charles A. Beckham, Jr.
Charles A. Beckham, Jr.

Exhibit A

Machine Translation of RJ Court SubCon Order



Judicial Branch of the State of Rio de Janeiro
 Capital District, 3rd
 Business Court of the Capital District

AV. ERASMO BRAGA, 115, LAMINA I, SALA 713 - Neighborhood: Centro - Postal Code: 20020903 - Phone: 21 31332724 - Email: cap03vemp@tjfr.jus.br

PRELIMINARY INJUNCTION No. 3014764-58.2025.8.19.0001/RJ

APPLICANT: AMBIPAR RESPONSE ENVIRONMENTAL CONSULTING OFFSHORE SA

DEFENDANT: DEUTSCHE BANK SA GERMAN BANK

DISPATCH/DECISION

The documents for the judicial reorganization request filed by the AMBIPAR GROUP, formed by the following companies, were forwarded: (1) AMBIPAR RESPONSE ENVIRONMENTAL CONSULTING OFFSHORE SA, a company registered with the CNPJ under number 12.285.662/0001-34, with headquarters in the State of Rio de Janeiro, in the City of Rio de Janeiro, at Rua Lauro Muller, nº 116, Bairro Botafogo, CEP 22.290-160; (2) AMBIPAR CBL INDÚSTRIA E COMÉRCIO DE MANUFATURADOS SA, a public limited company registered with the CNPJ under number 08.607.957/0001-02, with headquarters in the State of Paraná, in the City of São José dos Pinhais, at Rua Wenceslau Marek, nº 63, Bairro Águas Belas, CEP 83.010-520; (3) AMBIPAR CERTIFICATION LTDA., a limited liability company registered with the CNPJ under number 39.658.648/0001-95, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (4) AMBIPAR COMPLIANCE SOLUTIONS SA, a public limited company registered with the CNPJ under number 86.450.624/0001-26, with headquarters in the State of Minas Gerais, in the City of Belo Horizonte, at Avenida do Contorno, nº 6.594, Bairro Savassi, CEP 30.110-044; (5) AMBIPAR C-SAFETY COMÉRCIO, INDÚSTRIA E SERVIÇOS LTDA., a limited liability company registered with the CNPJ under number 22.036.291/0001-00, with headquarters in the State of Rio de Janeiro, in the City of Niterói, at Rua Manoel Pacheco de Carvalho, nº 102, Bairro Centro, CEP 24.030-290; (6) AMBIPAR ECO PRODUCTS SA, a public limited company registered with the CNPJ under number 02.941.454/0001-92, with headquarters in the State of São Paulo, in the City of Nova Odessa, on Rodovia Anhanguera, S/N, Bairro Zona de Produção Industrial Um (ZPI-01), CEP 13.388-220; (7)

AMBIPAR ENVIRONMENT CIRCULAR ECONOMY FPI PARANÁ LTDA., a limited liability company registered with the CNPJ under number 26.611.091/0001-95, with headquarters in the State of Paraná, in the City of Rolândia, at Rua Hungria, nº 1.909, Manoel Muller Neighborhood, Postal Code 86.601-770; (8) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY FPI SA, a public limited company registered with the CNPJ under number 07.714.426/0001-56, with headquarters in the State of Paraná, in the City of São José dos Pinhais, at Rua Wenceslau Marek, nº 63, Aeroporto Neighborhood, Postal Code 83.010-520; (9) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY NE LTDA., a limited liability company registered with the CNPJ under number 16.625.236/0001-53, with headquarters in the State of Ceará, in the City of Juazeiro do Norte, at Rua Manoel Cassimiro, nº 57, Bairro Prefeito Carlos Alberto da Cruz, CEP 63.041-018; (10) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY RM SA, a public limited company registered with the CNPJ under number 05.034.679/0001 53, with headquarters in the State of São Paulo, in the City of São José dos Campos, at Avenida Doutor Sebastião Henrique da Cunha Pontes, nº 8.000, Bairro Chácaras Reunidas, CEP 12.238-365; (11) AMBIPAR ENVIRONMENT ECONOMIA CIRCULAR NORDESTE SA, a public limited company registered with the CNPJ under number 08.143.344/0001-61, with headquarters in the State of Ceará, in the City of Juazeiro do Norte, at Avenida do Agricultor, nº 567, Bairro Três Marias, CEP 63.015-130; (12) AMBIPAR ENVIRONMENT MANAUS LTDA., a limited liability company registered with the CNPJ under number 12.163.869/0001-36, with headquarters in the State of Amazonas, in the City of Manaus, at Avenida Abiurana, nº 666, Bairro Distrito Industrial I, CEP 69.075-010; (13) AMBIPAR ENVIRONMENT RESIDENTIAL COLLECTION SA, a public limited company registered with the CNPJ under number 10.652.751/0001-46, with headquarters in the State of São Paulo, in the City of São Paulo, at Rua João Antônio de Oliveira, nº 453, Bairro Mooca, CEP 03.111-010; (14) AMBIPAR ENVIRONMENT REVERSE MANUFACTURING SA, a company registered with the CNPJ under number 10.711.268/0001-95, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Bairro Zona de Produção Industrial Um (ZPI-01), CEP 13.388-220; (15) AMBIPAR ENVIRONMENT WASTE MANAGEMENT AL SA, a public limited company registered with the CNPJ under number 02.234.179/0001-77, with headquarters in the State of Alagoas, in the City of Marechal Deodoro, at Rua Em Projeto Sítio Volta D'água, S/ N, Bairro Santa Rita, CEP 57.160-000; (16) AMBIPAR ENVIRONMENT WASTE MANAGEMENT SUL LTDA., a limited liability company registered with the CNPJ under number 13.244.668/0001-26, with headquarters in the State of Paraná, in the City of São José dos Pinhais, at Rodovia BR-376, nº 17.433, Bairro Barro Preto, CEP 83.015-820; (17) AMBIPAR ENVIRONMENTAL CENTROESTE SA, a public limited company registered with the CNPJ under number 09.255.903/0001-98, with headquarters in the State of Mato Grosso, in the City of Rondonópolis, at Rua Mario Rossignolo, nº 406, Bairro Distrito Industrial, CEP 78.745-790; (18) AMBIPAR ENVIRONMENTAL GLASS CULLET RECYCLING SP LTDA., a company registered with the CNPJ under number 04.875.792/0001-07, with headquarters in the State of São Paulo, in the City of Guarulhos, at Avenida Jaraguá, nº 246, Bairro Cidade Industrial Satélite de São Paulo, CEP 07.221-050; (19) AMBIPAR ENVIRONMENTAL GREEN TIRE AMBIENTAL LTDA., a company registered with the CNPJ under number 42.317.705/0001-87, with headquarters in the State of Pernambuco, in the City of Jaboatão dos Guararapes, at Rodovia Empresário João Santos Filho, nº 2.619, Bairro Muribeca, CEP 54.350-100; (20) AMBIPAR ENVIRONMENTAL MACHINES SA, a company registered with the CNPJ under number 21.000.046/0001-80, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº

2.346, Consolação Neighborhood, Postal Code 01.228-200; (21) AMBIPAR ENVIRONMENTAL MINING LTDA., a company registered with the CNPJ under number 61.059.978/0001-13, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Leônico de Magalhães, nº 722, Jardim São Paulo Neighborhood (North Zone), Postal Code 02.042-000; (22) AMBIPAR ENVIRONMENTAL NORDESTE LTDA., a company registered with the CNPJ under number 24.312.884/0001-88, with headquarters in the State of Pernambuco, in the City of Jaboatão dos Guararapes, at Rodovia Empresário João Santos Filho, nº 2.619, Muribeca Neighborhood, Postal Code 54.350-100; (23) AMBIPAR ENVIRONMENTAL NORDESTE SA, a company registered with the CNPJ under number 35.960.890/0001-68, with headquarters in the State of Pernambuco, in the City of Recife, on Rua

Professor Aloísio Pessoa de Araújo, nº 75, Bairro Boa Viagem, CEP 51.021-410; (24) AMBIPAR ENVIRONMENTAL SOLUTIONS - SOLUÇÕES AMBIENTAIS LTDA., a company registered with the CNPJ under nº 00.679.427/0001-68, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (25) AMBIPAR ENVIRONMENTAL SUPREMA INDUSTRIAL SOLUTIONS SA, a company registered with the CNPJ under number 00.512.573/0001-02, with headquarters in the State of Minas Gerais, in the City of Pedro Leopoldo, at Rod. Dr. Otávio Costa, nº 1.800, Bairro Doutor Lund, CEP 33.250-461; (26) AMBIPAR ENVIRONMENTAL VIRASER SA, a company registered with the CNPJ under number 17.346.336/0001-03, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, nº S/N, Bairro Zona de Produção Industrial Um (ZPI-01), CEP 13.388-220; (27) AMBIPAR ESG BRASIL SA, a company registered with the CNPJ under number 41.000.384/0001-20, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Bairro Distrito Industrial I, CEP 13.388-220; (28) AMBIPAR ESG RISK MANAGEMENT LTDA., a company registered with the CNPJ under number 11.078.062/0001-32, with headquarters in the State of São Paulo, in the City of São Paulo, at Av.

Angélica, nº 2.346, Consolação neighborhood, CEP 01.228-200; (29) AMBIPAR FLYONE SERVIÇO AÉREO ESPECIALIZADO, COMÉRCIO E SERVIÇOS SA, a company registered with CNPJ under nº 03.945.337/0001-60, with headquarters in the State of Rio de Janeiro, in the City of Rio de Janeiro, at Av. Ayrton Senna, nº 2.541, Barra da Tijuca neighborhood, CEP 22.775-002; (30) AMBIPAR GREEN TECH LTDA., a company registered with CNPJ under nº 03.175.428/0001-63, with headquarters in the State of Minas Gerais, in the City of Belo Horizonte, at Av. do Contorno, nº

6.594, Savassi Neighborhood, Postal Code 30.110-044; (31) AMBIPAR HEALTH WASTE SERVICES SA, a company registered with the CNPJ under number 26.893.667/0001-54, with headquarters in the State of Pernambuco, in the City of Recife, at R. Pereira Barreto, nº 200, Passarinho Neighborhood, Postal Code 52.165-050; (32) AMBIPAR INCORPORATION INVESTMENTS LTDA., a company registered with the CNPJ under number 12.696.314/0001-50, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1088, Pacaembu Neighborhood, Postal Code 01.234-000; (33) AMBIPAR METAL RECYCLING LTDA., a company registered with the CNPJ under number 44.745.286/0001-00, with headquarters in the State of Minas Gerais, in the City of Andradas, at Rod. MG 455 Andradas/Pinhal, S/N, Bairro Lagoa Dourada, CEP 37.795-000; (34) AMBIPAR PARTICIPAÇÕES E EMPREENDIMENTOS SA, a company registered with the CNPJ under number 12.648.266/0001-24, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (35) AMBIPAR RESPONSE ANALYTICAL SA, a company registered with the CNPJ under number 10.335.931/0001-02, with headquarters in the State of Espírito Santo, in the City of ARACRUZ, at Rua Perobas, nº 190, Bairro Coqueiral, CEP 29.199-117; (36) AMBIPAR RESPONSE DRACARES APOIO MARÍTIMO E PORTUÁRIO SA, a company registered with the CNPJ under number 07.049.258/0001-21, with headquarters in the State of Santa Catarina, in the City of São Francisco do Sul, at Rua Fernandes Dias, nº 456, Bairro Centro, CEP 89.330-166; (37) AMBIPAR RESPONSE EMERGENCY MEDICAL SERVICES H SA, a company registered with the CNPJ under number 05.959.078/0001-51, with headquarters in the State of Paraná, in the City of Pinhais, at Rua Vinte e Quatro de Maio, nº 299, Bairro Estância Pinhais, CEP 83.323 060; (38) AMBIPAR RESPONSE EMERGENCY MEDICAL SERVICES R SA, a company registered with the CNPJ under number 02.464.053/0001-99, with headquarters in the State of Paraná, in the City of Pinhais, at Rua Vinte e Quatro de Maio, nº 299, Bairro Estância Pinhais, CEP 83.323-060; (39) AMBIPAR RESPONSE EMERGENCY MEDICAL SERVICES S SA, a company registered with the CNPJ under number 07.759.154/0001-00, with headquarters in the State of Paraná, in the City of Pinhais, at Rua Vinte e Quatro de Maio, nº 299, Bairro Estância Pinhais, CEP 83.323-060; (40) AMBIPAR RESPONSE ENVIRONMENTAL REMEDIATION LTDA., a company registered with the CNPJ under number 14.233.110/0001-08, with headquarters in the State of São Paulo, in the City of Indaiatuba, at Rua Augusto Poltronieri, nº

243, Bairro Park Comercial de Indaiatuba, CEP 13.347-443; (41) AMBIPAR RESPONSE ENVIRONMENTAL SERVICES LTDA., a company registered with CNPJ under number 10.550.896/0001-36, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Bairro Enseada do Sua, CEP 29.050-917; (42) AMBIPAR RESPONSE ESPÍRITO SANTO SA, a company registered with the CNPJ under number 27.853.153/0001-38, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Bairro Enseada de Sua, CEP 29.050-917; (43) AMBIPAR RESPONSE FAUNA E FLORA LTDA., a company registered with the CNPJ under number 39.793.153/0001-79, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Enseada do Sua neighborhood, CEP 29.050-917; (44) AMBIPAR RESPONSE GEOCIÊNCIAS LTDA., a company registered with CNPJ under number 17.732.383/0001-95, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Enseada do Sua neighborhood, CEP 29.050-917; (45) AMBIPAR RESPONSE INDUSTRIAL ROBOT SA, a company registered with CNPJ under number 33.294.016/0001-03, with headquarters in the State of São Paulo, in the City of Jacareí, at Rua Harold Barnsley Holland, nº 1.151, Rio Abaixo neighborhood, CEP 12.334-403; (46) AMBIPAR RESPONSE INDUSTRIAL SERVICES SA, a company registered with the CNPJ under number 39.233.457/0001-81, with headquarters in the State of Rio de Janeiro, in the City of Rio das Ostras, at Av. Dos Bandeirantes, nº 690, Bairro Enseada das Gaivotas, CEP 28.897-188; (47) AMBIPAR RESPONSE MARINE SA, a company registered with the CNPJ under number 06.086.769/0001-50, with headquarters in the State of Rio de Janeiro, in the City of Niterói, at Rua Engenheiro Fábio Goulart, nº 163, Bairro Ilha da Conceição, CEP 24.050-090; (48) AMBIPAR RESPONSE MARITIME SERVICES PDA SA, a company registered with the CNPJ under number 04.978.039/0001-39, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua das Palmeiras, nº 795, Bairro Santa Lucia, CEP 29.056-210; (49) AMBIPAR RESPONSE SA, a company registered with the CNPJ under number 11.414.555/0001-04, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (50) AMBIPAR RESPONSE TANK CLEANING SA, a company registered with the CNPJ under number 18.591.097/0001-10, with headquarters in the State of Rio de Janeiro, in the City of Niterói, at Pça. Marechal Stenio Caio de Albuquerque Lima, nº 102, Bairro Centro, CEP 24.030-290; (51) AMBIPAR WASTE TO ENERGY SA, a company registered with the CNPJ under number 05.458.585/0001-01, with headquarters in the State of Pernambuco, in the City of Jaboatão dos Guararapes, at Rod. Empresário João Santos Filho, nº 2.619, Bairro Muribeca, CEP 54.350-100; (52) AMBIPAR WORKFORCE SOLUTION - MÃO DE OBRA TEMPORÁRIA LTDA., a company registered with the CNPJ under number 19.825.185/0001-00, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Bairro Distrito Industrial I (ZPI-01), CEP 13.388-220; (53) BOOMERA AMBIPAR GESTÃO AMBIENTAL SA, a company registered with the CNPJ under number 14.512.293/0001-09, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (54) DRYPOL AMBIPAR ENVIRONMENTAL PET SOLUTIONS SA, a company registered with the CNPJ under number 04.942.888/0001-32, with headquarters in the State of São Paulo, in the City of Diadema, on Rua

Romeu Cicarelli, No. 67, Vila Odete Neighborhood, Postal Code 09.942-010; (55) EMERGÊNCIA PARTICIPAÇÕES SA, a company registered with the CNPJ under No. 10.645.019/0001-49, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, No. 2.346, Consolação Neighborhood, Postal Code 01.228-200; (56) ENVIRONMENTAL ESG PARTICIPAÇÕES SA, a company registered with the CNPJ under No. 09.527.023/0001-23, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Industrial District Neighborhood, Postal Code 13.388-220; (57) JM SERVIÇOS INTEGRADOS SA, a company registered with the CNPJ under number 05.120.343/0001-03, with headquarters in the State of Paraná, in the City of Morretes, at Rua Dionísio Gonçalves do Nascimento, nº 102, Bairro Raia Velha, CEP 83.350-000; (58) RG RESPONSE SA, a company registered with the CNPJ under number 14.113.259/0001-53, with headquarters in the State of Mato Grosso, in the City of Cuiabá, at Av. Professora Edna Maria de Albuquerque Affi (Jd. Imperial 2ª E, LT 27, Bairro Jardim Imperial, CEP 78.076-001; (59) RMC2 SOLUÇÕES AMBIENTAIS LTDA., a company registered with the CNPJ under number 28.077.248/0001-70, with headquarters in the State of São Paulo, in the City of Indaiatuba, at Al.

Jupiter, No. 1,123, Nova Era Industrial District, Postal Code 13.347-397; (60) TERRA DRONE BRASIL SERVIÇOS DE ENGENHARIA SA, a company registered with the CNPJ under No. 29.301.466/0001-09, with headquarters in the State of Rio de Janeiro, in the City of Rio de Janeiro, at Av. Olegário Maciel, No. 531, Barra da Tijuca District, Postal Code 22.621-200; (61)

AMBIPAR ENVIRONMENT CULLET RECYCLING BRASIL SA, a public limited company registered with the CNPJ under number 54.229.824/0001-67, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (62) AMBIPAR ENVIRONMENT POS CONSUMO LTDA., a limited company registered with the CNPJ under number 55.940.475/0001-50, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (63) AMBIPAR ENVIRONMENTAL ECOPARQUE SA, a public limited company registered with the CNPJ under number 53.172.475/0001-21, with headquarters in the State of Pernambuco, in the City of Igarassu, at Rodovia BR 101 Norte, S/N, Bairro Área Rural de Igarassu, CEP 53.659 899; (64) AMBIPAR ENVIRONMENT INDUSTRIAL WATER SOLUTIONS LTDA., a company registered with the CNPJ under number 10.808.894/0001-02, with headquarters in the State of São Paulo, in the City of Piracicaba, at Rua Frei Vital de Primeiro, nº 247, bairro Vila Pacaembu, CEP 13.424-580; (65) AMBIPAR RESPONSE PARTICIPAÇÕES BRASIL SA, a company registered with the CNPJ under number 58.238.535/0001-85, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (66) AMAZONIA INCORPORAÇÃO E PARTICIPAÇÃO SA, a company registered with the CNPJ under number 13.113.933/0001-37, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (67) NUTRIGÁS SA, a company registered with the CNPJ under number 39.793.260/0011-79, with a branch in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1088, Bairro Pacaembu, CEP 01.234-000; (68)

NUTRIPETRO SA, a company registered with the CNPJ under number 10.608.868/0001-22, with headquarters in the State of Espírito Santo, in the City of Aracruz, at Av. Professor Aparício Alvarenga, S/N, Bairro Barra do Riacho, CEP 29.197-556; (69) CRICARE PRAIA HOTEL LTDA., a company registered with the CNPJ under number 17.855.660/0001-57, with headquarters in the State of Espírito Santo, in the City of Conceição da Barra, at Rua Capitão Antero Faria, S/N, Bairro Centro, CEP 29.960-970; (70) EVEREST PARTICIPAÇÕES E EMPREENDIMENTOS SA, a company registered with the CNPJ under number 13.051.485/0001-94, with its registered office in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (71) AMBIPAR LUX S.À.RL, a company registered with the Luxembourg Trade and Companies Register ("RCSL") under number B279448, with its registered office in Luxembourg, and AMBIPAR EMERGENCY RESPONSE, a company registered with the CNPJ under number 49.261.471/0001-42 CO-390269, with its registered office in the Cayman Islands, based on articles 47 et seq. of Law nº 11.101/2005 ("LRF").

In the procedural timeline, it is important to note that, on September 24, 2025 (event 1), the applicants filed a request for urgent preliminary injunction, based on articles 6, § 12, and 189 of Law No. 11.101/05 - LRJ, and articles 300 et seq. of the CPC. As a premise, they describe adequate financial and cash flow health, with timely payment of payroll, obligations to suppliers, financial institutions and taxes, the latter totaling approximately R\$ 500 million annually, in addition to the generation of approximately 23,000 direct jobs (not counting indirect ones).

Regarding the financial and contractual aspects, it is noted that on September 18, 2025, AMBIPAR LUX S.A.RL entered into a loan agreement with Deutsche Bank AG for USD 35,000,000.00, in addition to three derivative contracts (swaps), with an addendum to include the payment in kind of securities issued abroad (green bonds). Due to the linkage to the loan agreements, the base value for calculating the debt in USD, according to the swap agreements, would total USD 550,000,000.00.

Logically, they point out that Deutsche Bank began calculating and demanding additional guarantees based not only on the negative difference in swap rates, but also on the devaluation of PIK Bonds in the foreign market, bonds that would only be delivered in the future, upon maturity of the swaps. Therefore, with the incorporation of future credit risk related to the PIK Bonds, the bank allegedly demanded from AMBIPAR PARTICIPAÇÕES contributions far exceeding what would be required, generating a cash outlay exceeding R\$ 200 millions in recent days.

At the same time, they emphasize that virtually all of the group's financial contracts contain cross-default clauses, which entails a very serious risk of immediate insolvency. The magnitude of this cross-default would imply a financial shortfall of more than R\$ 10 billion, considering all operations with financial institutions that would be creditors of the group in the event of a bankruptcy filing.

Furthermore, they argue that the situation has worsened due to the possibility of certain financial institutions appropriating billions of dollars from the applicants' current accounts and investments without the need for legal action, which would make it impossible to carry out their business activities. The risk, they state, is imminent and concrete, since some institutions have already notified the applicants to declare early maturity and adopt appropriate remedies, both judicial and extrajudicial.

In light of this situation, the Decision (event 9) recognized the jurisdiction of this Bankruptcy Court and granted the preliminary injunction for a period of 30 days, extendable for the same period, starting on the date and time of filing of the initial petition of the precautionary action. With this decision, the following were suspended: (i) the enforceability and the statute of limitations for the credits and obligations (including obligations to do, not to do, and to give) of the applicants and related parties with coinciding or prior generating events; (ii) the executions and other collection measures against the applicants and related parties relating to such credits/obligations; and, furthermore, (iii) any forms of retention, attachment, seizure, sequestration, search and seizure, and judicial or extrajudicial constraint on the assets of the applicants and their related parties were prohibited when arising from claims whose credits/obligations have coinciding or prior generating events.

Similarly, it was determined that the effects of clauses stipulating early maturity or accelerated amortization and the enforcement of any guarantees in contracts entered into with the applicants and related parties (including principal and related contracts) should be suspended, even in the event of the applicants filing for judicial reorganization or preliminary injunction; likewise, new declarations of early maturity (or the effects of those already made) were prohibited, as were accelerated amortization and/or the enforcement of guarantees linked to contracts relating to credits and obligations (including obligations to do, not to do, and to give) with coinciding or prior generating events.

Regarding the appointment of a Judicial Administrator (AJ), a competitive process was initiated between: (1) VPJ ADMINISTRAÇÃO JUDICIAL, CNPJ 55.870.751/0001-50, represented by its partner, Dr. Victor Saraiva Torres; (2) NEVES, FIGUEIREDO, CERQUEIRA E SOUZA, represented by its partner, Dr. Athos de Andrade Figueira Neves, OAB/RJ 211747/RJ, email athosneves@nfcsvogadados.com.br; (3) Augusto Alves Moreira Neto, from the law firm Gomes de Mattos Advogados Associados, email augusto.neto@gomesdemattos.com.br; (4) CARAPETCOV ADMINISTRAÇÃO JUDICIAL, represented by its partner, Dr. Thiago Carapetcov, OAB/RJ 151772/RJ, email thiago@carapetcovaj.com.br.

Subsequently, objections arose. After the decision, the Public Prosecutor's Office filed motions for clarification and several creditors, mainly financial institutions, raised, in summary: (1) lack of jurisdiction of this Court; (2) non-compliance with art. 49, § 3, of Law 11.101/2005; (3) non-compliance with art. 193-A of the same law; and (4) lack of demonstration of the conditions for filing the request for judicial reorganization.

In response, the Decision (event 65) partially upheld the Public Prosecutor's objections, solely to determine that the representation of all plaintiffs be regularized by the time the main claim is filed, within 30 days. Regarding the other issues raised by the creditors, including the judgment on the motions for clarification in events 48 and 57 and the reconsideration due to Appeal No. 3001203-67.2025.8.19.0000, the assessment was converted into a procedural step, establishing that (a) the plaintiff shall objectively indicate the headquarters and branches of the Group in this jurisdiction that it considers its principal establishment(s), with documentary proof including regarding the volume of business in Rio de Janeiro, São Paulo and Nova Odessa, within 5 days; (b) within the same period, creditors may supplement the proceedings with new documents indicating the principal establishment in the jurisdiction of São Paulo or Nova Odessa; (c) between the 6th and 10th day after notification, comments on the documentation presented; (d) within the same period, and in strict compliance with the principle of no surprise, the plaintiff will comment on the other issues in the order; (e) the plaintiff and creditors will express their interest in mediation, indicating a professional to replace the CEJUSC and, until then, the referral of the case to the Center, determined in the preliminary decision, will be suspended.

In that same decision, regarding the request in event 53 concerning the possible non-compliance with the injunction by ADDIANTE SA, ORIZON MEIO AMBIENTE SA, LM TRANSPORTES INTERESTADUAIS SERVIÇOS E COMERCIO SA and others, the plaintiffs were ordered to present, within 15 days, the contractual clauses whose termination they intend to prevent.

Subsequently, the authors (events 89/91) amended the initial petition to formulate the request for judicial reorganization of the AMBIPAR GROUP. As historical context, they state: foundation in 1995, initially focused on the management of industrial waste; in May 1996, expansion into the logistics area with GETEL LOGÍSTICA, also starting to operate in transportation for large companies and industries throughout Brazil.

Decades of growth followed, described as exponential, driven by pioneering spirit and excellence in services, coupled with an unwavering commitment to environmental preservation, job creation, income generation, and local development.

In 2005, they registered the founding of BRASIL AMBIENTAL CENTRAL DE TRATAMENTO DE RESÍDUOS (CTR). In 2008, they established PLANETA AMBIENTAL – CENTRAL DE SERVIÇOS COMPARTILHADOS, with a focus on emergency response. They affirm continuous investments in technology, technical training, and corporate governance, with compliance and transparency standards that have elevated the group's reputation in the sector. In this context, more than a service conglomerate, it presents itself as an agent of environmental transformation, promoting a circular economy, waste valorization, and large-scale decarbonization.

They report that in September 2010, AMBIPAR PARTICIPAÇÕES E EMPREENDIMENTOS SA ("AMBIPAR PARTICIPAÇÕES") was founded with the purpose of consolidating control of the various companies in the group. In May 2011, the holding company became the controlling shareholder of the group and, in the same month, acquired 51% of DESCARTE CERTO (reverse manufacturing division, responsible for the post-consumer product chain).

(consumption). In 2019, there was a rebranding, with a corporate restructuring that divided the group into two verticals: AMBIPAR RESPONSE and AMBIPAR ENVIRONMENTAL (environmental solutions consolidated in the Environmental Vertical; emergency response, in the Response Vertical).

In the capital markets, in July 2020, the group went public on the B3 stock exchange, raising approximately R\$ 1.08 billion through the issuance of shares in AMBIPAR PARTICIPAÇÕES. The following year, AMBIPAR EMERGENCY RESPONSE went public on the NYSE, a milestone in governance and strategic relevance. According to the report, the funds were allocated to organic expansion and acquisitions in Brazil and abroad, consolidating its leadership in environmental management.

Starting in 2020, they mention acquisitions such as REVALORE, SUPPLY, VERDE GHAIA, and ÂMBITO, and throughout 2021, AFC, METAL AR, CENTROESTE, BOOMERA, ECOLÓGICA NORDESTE (through AFC), BIOFÍLICA, DRYPOL, TRICICLO, SUPREMA, SIR, BRASIL COLETA, MCZ, ECOLÓGICA RESÍDUOS, WATU, and ECOTEC, all strategic for waste management. Finally, they report a network of 600 operational bases in more than 41 countries, strategically positioned near industrial hubs, ports, highways, and railways.

Regarding the issue of competence, they point to the unit at Rua Lauro Muller nº 116, Botafogo, 27th floor, Rio de Janeiro, belonging to the plaintiff AMBIPAR RESPONSE ENVIRONMENTAL CONSULTING OFFSHORE S/A, as the group's main headquarters. They claim that the city concentrates the largest volume of business (approx. 18.4% of net profit), compared to 12.3% in São Paulo and -8.4% in Nova Odessa; furthermore, Rio de Janeiro is said to have the highest revenue (R\$ 303.2 million, compared to R\$ 69.4 million in São Paulo and R\$ 1.6 million in Nova Odessa). Between São Paulo and Rio de Janeiro, they indicate that São Paulo is where the group generates and hires the least, not representing a "largest volume of business".

Regarding the active joint litigation, they indicate support in article 69-G of the LRF (Brazilian Bankruptcy Law), since the companies are under the corporate control of the same holding company (AMBIPAR PARTICIPAÇÕES E EMPREENDIMENTOS SA), as per the organizational chart in document 7 of Event 89. In reference to article 69-J of the LRF, they highlight the fulfillment of the hypotheses of the clauses, given the hundreds of cross-guarantees signed by the group's companies, one of the drivers of the crisis, which justifies the legitimacy of the applicants, since the cross-maturing affected the entire group in a chain reaction, with the holding company guaranteeing numerous contracts. As an example, they cite the debt instrument of AMBIPAR FLYONE with Banco ABC SA (document 09 of Event 89), in which the holding company and EMERGÊNCIA PARTICIPAÇÕES SA appear as guarantors. At the same time, they explain that the control relationship and the identity of the corporate structure are found in the aforementioned organizational chart and point out that the administrative, legal, financial, and governance structure is interconnected, so that the segregation of assets and liabilities would require an excessive expenditure of time and resources. Therefore, they request authorization to process the judicial reorganization in procedural and substantive consolidation, with the prerogative to consolidate assets and liabilities into a single plan or segregate them into more than one, according to future negotiation circumstances with thousands of creditors and other stakeholders.

In diagnosing the crisis, they note that in February 2024, AMBIPAR LUX S.A. RL, a subsidiary of AMBIPAR PARTICIPAÇÕES, carried out its first issuance of Green Bonds in the amount of USD 750,000,000.00, maturing in 2031 ("Green Bonds 2031"). This operation was linked to a Derivative Contract (swap) initially signed with Bank of America for the purpose of currency hedging. As is usual when the issuer is non-operational and the funds raised abroad are invested in operations in Brazil, the debt is paid in reais, which is why the risk of exchange rate fluctuations is mitigated through a swap. As they describe, the swap operates as an exchange of risks (dollar x reais), with periodic adjustments of "margin of guarantee" and final compensation upon settlement — characterizing protection, not speculation.

Later, in February 2025, AMBIPAR LUX carried out its second Green Bond issuance (amount of USD 493 million, maturity in 2033 — "Green Bonds 2033"). Part of this fundraising (USD 200 million) was used to prepay the first issuance, and here too the operation was linked to a currency swap, this time with Deutsche Bank. According to reports, the first swap (with Bank of America) was transferred to Deutsche Bank in a context where the then director of Bank of America, Mr. João Arruda, began acting as CFO of Ambipar; shortly afterwards, through negotiations led by him, the swap for the Green Bonds 2031 was transferred to Deutsche Bank and, subsequently, the second swap (for the Green Bonds 2033) was signed directly with Deutsche Bank. They maintain that all of this was done without the approval of the Board of Directors and without observing the internal procedures of foreign banks, a matter under criminal investigation in an inquiry against Mr. João Arruda and others.

In the unfolding events, the author states that she entered into a new global derivatives contract with Deutsche Bank (document 10 of Event 89) and three swap contracts relating to the 2031 Green Bonds, in addition to the swap relating to the 2033 Green Bonds. Then, on August 18, 2025, with the swaps transferred to Deutsche Bank, AMBIPAR LUX entered into a Loan and Guarantee Agreement ("LOAN DT - 18S") with the bank, formalizing a loan of USD 35,000,000.00, with disbursement on the same date.

Still in August 2025, the derivatives were amended to include, in Clause 5, the possibility of payment in kind for Green Bonds issued abroad (PIK). Under this mechanism, if the bank were ultimately the debtor, it could pay the difference by delivering the bonds at face value, not at the market price, an advantage that increases the more the bond falls. It should be noted that, on the date of the amendments (August 18, 2025), there was anomalous volatility in the bonds; from August 19, 2025 onwards, they describe a "clearly orchestrated attack" with a drop in values that had previously been stable.

In summary, they say that until August 18, 2025, the swaps were non-speculative and limited to currency hedging, justifiable by dollar-denominated debts and revenues mostly in reais. After Mr. João Arruda joined as CFO, the original swaps were transferred to Deutsche Bank and amended with a rule that introduced a speculative element: the price variation of Green Bonds issued by Ambipar Lux, an emerging market asset subject to short sellers, a dynamic that, in this specific case, allegedly occurred.

On September 19, 2025, Mr. João Arruda submitted his resignation as CFO of Ambipar Participações via email to the Board at 10:30 PM. Because he refused to proceed with the transition until the appointment of a new CFO, the videoconference with bondholders, which he had convened the previous day, was cancelled. This conference was intended to explain the deterioration of the bonds and the addendum with Deutsche Bank, which, according to the plaintiffs, contributed to spreading panic in the market.

Subsequently, Deutsche Bank began demanding additional guarantees from AMBIPAR PARTICIPAÇÕES in amounts far exceeding those originally defined in the swaps. Until just days before the injunction was granted, the guarantee margins already represented almost R\$ 200 million (an adjustment that would theoretically reflect the Settlement Value upon immediate closure). However, the calls were allegedly based on an improper interpretation of the addendum and unilateral calculations by the bank, with embedded cost overruns and pricing curves detached from reality, including not only exchange rates and interest rates, but also the fall in PIK Bonds, securities that might or might not be delivered in the future, at face value, only at maturity. After demanding R\$ 200 million, a further contribution of R\$ 60 million followed, under penalty of automatic and early maturity of the swaps and the USD 35 million loan.

Subsequently, Banco Santander sent a notification to the AMBIPAR GROUP, even before the filing of the preliminary injunction, declaring the early maturity of debts related to a Bank Credit Note unrelated to derivatives, demanding payment of approximately USD 120 million within 24 hours. Deutsche Bank's move allegedly triggered a chain reaction from other banks, fearing systemic default which, according to the narrative, would lead the group to ruin. This was prevented by the preliminary injunction and now by the main request for judicial reorganization.

In this vein, they highlight that the main debt, bonds totaling more than USD 1 billion, would also be subject to early maturity, according to the Indenture (Section 6.01 – Events of Default, item “v”). In other words: the maturity of the debts from the swaps and the Loan Agreement with Deutsche Bank, added to the early maturity of more than USD 120 million declared by Santander, and possibly by other institutions, would act as a trigger for cascading maturities throughout the group.

In this new scenario, given the concrete risk of early maturity of more than R\$ 10 billion, the group saw no alternative but to file for judicial reorganization in order to restore its debt profile and restructure its liabilities without affecting cash flow or jeopardizing operations.

Regarding contracts secured by fiduciary assignment of receivables, they emphasize that any potential extra-judicial nature of the contract should be analyzed during the verification of credits, an initial task of the Judicial Administrator, subject to review by the Court. Concerning Article 193-A of the Bankruptcy Law, they note that if a swap contract contains a clause for early maturity due to a request for judicial reorganization, the financial institution may declare the maturity date to determine the creditor and debtor balances, subsequently offsetting them; any credit balance, if any, in favor of the institution should be included in the bankruptcy proceedings.

In the end, they require:

(i) the ratification of the urgent precautionary measure granted, especially regarding the suspension of the effectiveness of the clauses for the early maturity of debts, except for swap contracts, as per article 193-A of the LRF, without allowing the execution or appropriation of any eventual credit balance; and

(ii) the suspension of executions and other collection measures against the Ambipar Group, in addition to the prohibition of any form of retention, attachment, seizure, sequestration, search and seizure and judicial or extrajudicial constraint on the debtors' assets, in accordance with article 6 of the LRF, in line with the precautionary measure to be ratified;

(iii) the granting of the precautionary relief requested in the statement of event 53, determining that: (iii.a) essential service providers refrain from interrupting the supply of goods and services to the Ambipar Group and from creating obstacles of any nature to the regular contractual fulfillment, based on alleged non-payment of credits subject to this recovery; (iii.b) the effectiveness of express termination clauses that authorize the termination of essential contracts due to the mere filing of the request for preparatory relief or this recovery request be suspended; (iii.c) financial institutions and other creditors refrain from declaring the early maturity of debts related to non-subject credits, as well as from promoting the seizure, withdrawal, blocking or any restriction on the use of assets linked to such instruments, while the applicants are in compliance with their pecuniary obligations; and (iii.d) equipment rental/leasing companies refrain from blocking, paralyzing or obstructing the use of the equipment covered by the attached rental agreements, under penalty of a fine of R\$ 100,000 for non-compliance;

(iv) the appointment of the Judicial Administrator, pursuant to art. 52, I, of the LRF;

(v) pursuant to and for the purposes of item IV of article 167-B of the LRF, the appointment of Mr. Ricardo Rosanova Garcia, Brazilian, single, administrator, RG No. 21.152.028-7 SSP/SP, CPF No. 259.792.868-37, as foreign representative of any Applicant, so that, if necessary, he may appear before any foreign authority and act in any foreign restructuring process.

debts, regardless of jurisdiction, including (but not limited to) judicial reorganization or similar insolvency proceedings, whether principal, non-principal or ancillary proceedings, as permitted by applicable law;

(vi) given that all the requirements of article 69-J of the LRF have been met, authorization is granted for the processing of the judicial reorganization in procedural and substantive consolidation, to allow the Group to consolidate assets and liabilities into a single plan or segregate them into more than one, as required by future business circumstances with its thousands of creditors and other stakeholders;

(vii) exemption from presenting negative certificates so that the Applicants can carry out their activities and participate in bidding processes before any public and private bodies;

(viii) notification of the Public Prosecutor's Office and the Federal and State Public Treasuries, as well as all the States, the Federal District and Municipalities in which there are branches, in accordance with article 52, V, of the LRF; and

(ix) the publication of the Notice provided for in art. 52, § 1, of the LRF.

Subsequently, the Decision (event 96), considering the need for factual clarifications to define the Court's jurisdiction, postponed the decision on the processing of the judicial reorganization. On a provisional basis: (a) it granted the procedural and substantive consolidation; (b) it ratified, until a further decision and to the extent that investigations regarding jurisdiction are pending, the precautionary measure of Event 9, which suspended enforceability, prescription, executions and collections relating to credits/obligations with coinciding or prior generating events, including clauses of early maturity or accelerated amortization, specifying that: (b.1) credits with fiduciary guarantee are excluded from the suspension order, limited to the value of the asset given as collateral, which, however, may not be sold or removed from the applicants' establishments during the stay period, the initial term of which was brought forward; (b.2) fiduciary assignments of credit rights (receivables) are not subject to the suspension order; (b.3) clauses regarding early maturity and compensation within the scope of repurchase agreements and derivatives, as per article 193-A of the LRF, are excluded from the suspension, as are clauses regarding early maturity of non-subject credits, since the analysis of their legality is not within the competence of this Court; (c) rejected the request for injunctive relief in Event 53, whereby the applicants sought to unilaterally impose the continuation of a contractual relationship with suppliers; (d) granted, as an injunctive relief measure, the waiver of the requirement to present a negative certificate of judicial reorganization for the exercise of activities and participation in bidding processes, without prejudice to the demonstration of economic viability by other means; (e) granted an additional 5 days for the plaintiff to supplement information necessary to define jurisdiction, clarifying the incongruity highlighted in the decision and presenting a new table with the volume of business separated by locations of the headquarters/subsidiary establishments contracted in relation to São Paulo, Nova Odessa, Rio de Janeiro and, now, also São Francisco do Sul (headquarters of the company DRACARES); (f) partially accepted the appeals of Events 48, 52, 57 and 93, recognizing the obscurity of the decision of Event 9, to declare it in the terms of this; (g) partially exercised the right of reconsideration due to the appeals filed (3001203-67.2025.8.19.0000; 3001277-24.2025.8.19.0000 and 3001284-16.2025.8.19.0000), in the exact terms of this decision; (h) authorized that the documents referred to in item 233 of the petition in Event 89 be filed under seal, within 5 days and, if there are difficulties with the eProc system, the formation of a secondary confidential case was admitted (precautionary storage in the court office deemed inconvenient); (i) determined that, from the 6th day after publication, the creditors would have another 5 days to comment on the documents in item "e", in adversarial proceedings; (j) determined the notification of the Judicial Administrators (AJs) to present their proposals, according to the procedure then established and, by the principle of cooperation, aiming at better parameters for the approval of fees, which would clarify the overall value of the remuneration of the CFOs of the group.

Shortly thereafter, the authors (event 113) reported a second-instance decision following the filing of an interlocutory appeal against the aforementioned decision, concerning jurisdiction and the granting of urgent relief. In summary, they state that the Reporting Judge, by a single-judge decision, dismissed documentary inconsistencies, recognized, after examining the documents presented, the jurisdiction of this Court of the 3rd Business Court of the Capital District to process, with the urgency that the nature of the procedure requires, the request for judicial reorganization, and granted the urgent relief in full, as transcribed below:

"Therefore, I GRANT the preliminary injunction, recognizing the jurisdiction of the 3rd Business Court of the Capital District to process, with the urgency required by the nature of the procedure, the request for judicial reorganization of the appellants, as well as granting the urgent injunctions requested in the request for processing the judicial reorganization, ordering: I) that essential service providers refrain from interrupting the supply of goods and services to the Ambipar Group and from creating obstacles of any kind to the regular fulfillment of contractual provisions, based on non-payment of credits subject to judicial reorganization; II) that their respective creditors refrain from executing fiduciary guarantees, including the fiduciary assignment of credit rights over any accounts and financial investments, and from appropriating any values and financial investments of the Ambipar Group; III) the suspension of the effectiveness of any and all express termination clauses that authorize the termination of contracts essential to the maintenance of the appellants' operations; IV) to creditors who refrain from declaring the early maturity of debts related to credits not subject to the effects of judicial reorganization, refraining from seizing, removing, blocking or otherwise restricting the use of any assets linked to the respective contractual instruments; V) that the leasing or renting companies of equipment refrain from blocking, paralyzing or in any way obstructing the use of equipment that is the subject of the lease agreements indicated by the appellants. Failure to comply with the obligations established herein will result in a fine of R\$ 100,000.00 for each act of non-compliance, or 5% (five percent) of the contract value, whichever is greater." (emphasis added)

In light of this recognition of competence "for processing, with the urgency that the nature of the procedure requires" and the granting of the injunctions, they requested an urgent examination of the request for judicial reorganization presented in the statement of event 89.

The Clerk's Office (event 114) certified receipt of notification of a decision drafted by His Excellency Judge [Name]. Mauro Pereira Martins, who, in summary, recognized "the competence of the 3rd Business Court of the Capital District, for processing...", with the determination to the 1st instance to analyze, with due urgency, the request for judicial reorganization. Consequently, the case file was concluded.

At the same time, a Petition (event 116) was filed by FLÁVIA YAMADA DOS SANTOS RAMOS and MAIKE YAMADA DOS SANTOS, alleging that they are joint shareholders holding 45% of the share capital of DRYPOL AMBIPAR ENVIRONMENTAL PET SOLUTIONS SA, one of the companies included in the active party of this recovery. They inform that, on July 30, 2021, they sold 55% of DRYPOL's capital to ENVIRONMENTAL ESG PARTICIPAÇÕES S/A, a vehicle of the AMBIPAR Group. They emphasize that DRYPOL has a robust and autonomous history, as a family business dedicated to its operations and with credibility, and, according to them, remained independent and whole even after the AMBIPAR Group acquired a stake in the share capital. Therefore, they argue that DRYPOL's situation is absurd and exceptional, since there was never any authorization for the company to file the precautionary request registered in its name on 09/24/2025 and, now, on 10/20/2025, to file for judicial reorganization.

They add that the lack of authorization is notorious, since, despite attorneys representing several applicants, the distinguished lawyers who signed the documents do not hold a power of attorney granted by DRYPOL. Furthermore, they argue that DRYPOL is autonomous, with its own independent activities, and that there are other shareholders with a significant stake (45%), who have the express right to remain as members of the Board of Directors (document 3, clause 6.3.1), as well as veto powers on various matters within the competence of the Extraordinary General Meeting, including the filing for judicial reorganization. They emphasize that this is not another Special Purpose Entity (SPE) of the group, nor a company whose reorganization needs to be processed jointly (much less in substantive consolidation). Finally, they request the rejection of the processing of DRYPOL's judicial reorganization and, eventually, the denial of the processing in substantive consolidation with the other applicants, determining that, at least in relation to DRYPOL, the process should proceed in procedural consolidation.

Finally, there is a Petition (event 118), filed by BANCO ABC BRASIL SA, which reports the lack of approval from minority shareholders regarding some of the Group's companies.

This is a report on the progress of the proceedings up to the present date, in sufficient detail to guide the rendering of a decision.

1. Preliminary: JURISDICTION

First, it is important to note what is contained in the records: Judge Leonardo de Castro Gomes initially affirmed the jurisdiction of this Court to process the case, but subsequently, given the controversy raised regarding the main establishment and aiming for transparency and due process, ordered the parties to provide supplementary documentation to clarify the points in dispute.

Based on this instruction, a single-judge decision was issued by the Honorable Reporting Judge Mauro Pereira Martins, in Appeal No. 3001406-29.2025.8.19.0000/RJ, which resolved the controversy and established this Court as competent to process the judicial reorganization, in the following terms:

"The documentary evidence produced to date in these proceedings shows that the Ambipar Group, despite operating in several countries and conducting a large volume of business in the State of São Paulo, concentrates the management and execution of the largest volume of its business in the capital of Rio de Janeiro, a determining factor in the jurisdiction of the court handling the judicial reorganization, as can be seen in the following table with data related to its business activities. The larger volume of business directly impacts revenue, operating income, and profit margin, which, in turn, are substantially higher compared to the performance verified in the State of São Paulo, as can be seen from the following data provided by the debtors: '- City of São Paulo: Presents a Net Operating Revenue (NOR) of 40,634 and a Net Profit (NP) of 4,984, equivalent to a 12.3% margin. It has 75 employees, resulting in an NP per employee of 66.5. - City of Rio de Janeiro: Stands out as the group's main operation, with NOR of 210,986 and net income of 38,898 (18.4% margin), involving 246 employees. Net income per employee is 158.1, indicating high productivity and significant concentration of the group's economic operations in this city. - Nova Odessa SP: Presents a negative performance, with net income of 131,228 and net income of -11,020 (-8.4% margin), employing 243 people. Net income per employee is negative (-45.3), indicating that the unit does not generate significant profit and presents low operational efficiency. It should be noted that the content of the information contained in the documents attached to the process has not been refuted by any other evidence produced by the interested creditors.

From this perspective, the court of Rio de Janeiro has jurisdiction to jointly process and judge the request for judicial reorganization relating to the companies belonging to the same economic group, since, according to the documents attached to the case file, the largest volume of business is concentrated here, especially given the absence of concrete evidence to the contrary.

Similarly, the case file contains the opinion of professor and legal scholar Daniel Carnio Costa, which corroborates the establishment of jurisdiction in this court, highlighting, among other points:

(...)³⁰. According to the understanding of the Superior Court of Justice (STJ), the debtor's principal establishment, especially in the case of judicial reorganization of large economic groups, should be the location where the largest volume of business is concentrated, as this criterion generally ensures greater effectiveness and coherence to the judicial reorganization process, whose objective is the recovery of the company in crisis. 31. In the specific case, it is observed that the Ambipar Group is one of the largest conglomerates in the environmental sector, operating in 41 countries with more than 600 operational bases. The group operates in waste management, material recovery, and response to environmental emergencies, generating more than 23,000 direct jobs and collecting approximately R\$ 500 million in annual taxes, in addition to serving more than 12,000 shareholders inside and outside the country. 32. According to the information presented by the Group, the city of Rio de Janeiro, among all others in the country and the world, concentrates the largest part of the group's operations, generating the highest revenue, operating income, and profit margin. This factor demonstrates that the ability to pay debts, a central element for the recovery process, is located in this jurisdiction. Rio de Janeiro also houses significant operational infrastructure for the group, including bases in Duque de Caxias, the Port of Açu, and the Barra da Tijuca airport (where the entire helicopter fleet is located), concentrating strategic activities in the oil and gas, port, and maritime support sectors. Furthermore, the Rio de Janeiro headquarters, located at Rua Lauro Muller, nº 116, 27th Floor, Botafogo, is responsible for managing the largest volume of the group's critical business, as it is there that strategic and administrative decisions relating to the most relevant economic operations are concentrated. (...) 47. In view of the information presented, it is concluded that the jurisdiction to process the judicial recovery of the AMBIPAR Group lies with the Judicial Recovery Court of the Rio de Janeiro District (...)" (emphasis added).

In comparison, it is verified that the measures determined by the Honorable Judge Leonardo Gomes, aimed at strengthening the evidence in adversarial proceedings, contributed to the adequate instruction of the matter, subsequently assessed in the monocratic decision in the 2nd instance, authored by Judge Mauro Martins, who deemed the evidentiary elements brought by the Applicants sufficient, after the determination of the 1st instance Court, to establish jurisdiction in this District.

Thus, in light of the evidentiary proceedings determined by the Court of First Instance and, consequently, of what was decided in the Appeal No. 3001406-29.2025.8.19.0000/RJ, in addition to the technical grounds transcribed above, the jurisdiction of this Business Court for processing the request for judicial reorganization of the Ambipar Group is established, pursuant to articles 3 and 69-G, § 2, of Law 11.101/05.

2. Regarding the questions raised by the partners of DRYPOL and Banco ABC

Regarding the questions raised by partners MAIKE YAMADA DOS SANTOS and FLÁVIA YAMADA DOS SANTOS RAMOS, of the company DRYPOL, addressed to ENVIRONMENTAL ESG PARTICIPAÇÕES S/A (event 116), as well as the statement from BANCO ABC BRASIL SA (event 118), I acknowledge the arguments presented.

It cannot be overlooked, however, that the legislator, in articles 116, sole paragraph, and 122, sole paragraph, both of Law No. 6,404/1976 (Brazilian Corporations Law), expressly provided for cases in which the controlling shareholder may adopt drastic measures for the benefit of the company in crisis.

Having established the normative binomial, namely, the controller's duty to guide the company towards fulfilling its social function (article 116, sole paragraph) and the legitimacy of the administrators, with their consent, to request the recovery (article 122, sole paragraph), I now proceed to examine the enabling requirement for the measure, namely, urgency.

The urgency that justifies the measure is demonstrated (i) by the precautionary measure granted (event 9) and (ii) by the single-judge decision of the Reporting Judge MAURO PEREIRA MARTINS in Appeal No. 3001406-29.2025.8.19.0000/RJ, which underlined the need for prompt definition of the proceedings, under penalty of "causing uncertainty in the market, with serious economic repercussions and speculation about the real conditions of the appealing debtors, further compromising the crisis of the business group".

Given this framework, and based on articles 116, sole paragraph, and 122, sole paragraph, of the Brazilian Corporations Law, it is concluded that the urgency justifying the request for judicial reorganization is established, without prejudice to the Applicants, within a reasonable period to be set by this Court, convening a general meeting to specifically deliberate on the ratification of the measure and related actions.

3. Regarding procedural and substantive consolidation

With regard to the request for substantive consolidation, it is important to highlight the exceptional nature of the measure, pursuant to Article 69-J, caput and its clauses, of the Bankruptcy Law, and it is certain that its judicial authorization does not require deliberation by the general meeting of creditors.

From a regulatory standpoint, authorization requires: (i) proof of interconnection and confusion between the debtors' assets or liabilities, such that it is impossible to identify ownership without excessive expenditure of time or resources; combined with (ii) demonstration of at least two hypotheses provided for in the items of article 69-J of the LRF, namely: a) existence of cross-guarantees; b) relationship of control or dependence; c) total or partial identity of the corporate structure; d) joint activity in the market between the applicants.

In this specific case, the analysis of the case file and the reasons presented by the applicants demonstrates that these requirements have been met. On the one hand, the interconnection and confusion between assets and liabilities have been demonstrated, with particular emphasis on cross-guarantees. This circumstance emerges from the very cause of action, since the cross-maturing of debts has a chain effect on the entire group, such that the recovery request filed by one company triggers the activation of guarantees and the early maturity of the obligations of others, as substantiated by the applicants and proven in Annex 9 ("DOC 8") of event 89.

Furthermore, from the perspective of the control and dependency relationship, the organizational chart in Annex 8 ("DOC 6") of event 89 clearly and objectively demonstrates the control exercised by the holding company over various companies within the group, as well as the integration of its governance. In this scenario, the segregation of assets and liabilities would require an excessive expenditure of time and resources, as already noted by this Court in the decision of event 96.

Given this scenario, denying processing in a substantive consolidation would lead to significant legal uncertainty, since the isolated recovery of one company, in a context of cross-guarantees and chained maturities, tends to precipitate the insolvency of the others.

Therefore, considering the evidence produced and verifying the requirements of article 69-J, heading and items I and II, of the LRF (Brazilian Bankruptcy Law), the substantive consolidation must be granted.

4. Requirements for the approval of the RJ processing.

Recognizing the possibility of substantial consolidation, pursuant to Article 69-J of Law 11.101/05, I now proceed to examine whether the legal requirements for processing this judicial reorganization have been met.

The evidence presented in the case file clearly demonstrates the causes of the economic and financial crisis. After Mr. João Arruda became CFO of AMBIPAR PARTICIPAÇÕES, it became evident that the swap contracts originally signed with Bank of America were transferred to Deutsche Bank and subsequently amended to include the possibility of payment in kind of the Green Bonds issued by AMBIPAR LUX abroad. This amendment introduced a speculative element, whereas the previous agreements were non-speculative and limited to currency hedging, as stated in the initial petition.

The consistency of the evidence is evident in the graphs in item 113 of event 89, compared with the accompanying documentation, which reveal anomalous volatility in Green Bonds and, in a summary assessment, point to a possible orchestrated attack, given the sharp drop represented in the material.

Following this turning point, Deutsche Bank began demanding additional guarantees from AMBIPAR PARTICIPAÇÕES at levels exceeding those originally stipulated in the swaps, ultimately requiring an investment of R\$ 60 million, under penalty of automatic and early maturity of the derivative contracts and the consequent USD 35 million loan signed with the institution itself.

This acceleration, in turn, triggered a chain reaction from other financial institutions, driven by the fear of systemic default within the Ambipar Group. This dynamic can be explained by the widespread use of cross-maturing clauses in the Group's financial contracts, whereby the acceleration of one obligation has effects on the others.

In this context, the granted precautionary measure (event 9) proved to be, and remains, essential for preserving the business activity: the absence of the protection afforded by Law 11.101/05 would reveal a high probability of the immediate collapse of a conglomerate of undeniable economic importance.

It should also be noted that the applicants clearly and objectively demonstrated that the crisis was triggered by specific mismanagement, allegedly attributed to Mr. João Arruda, in his capacity as CFO of AMBIPAR PARTICIPAÇÕES. Nevertheless, the possibility of overcoming the situation was simultaneously demonstrated, given the company's sound financial and cash flow, which maintained full payment of the extensive payroll, obligations to suppliers and financial institutions, and the collection of taxes amounting to approximately R\$ 500,000,000.00 annually.

In addition to this economic component, there is the institutional factor: the recovery is projected in the possibility of renegotiating liabilities with creditors, enabling the continuity of productive activity and employment. As highlighted in the initial statement, the Ambipar Group boasts a prominent role in environmental management, promoting sustainable development and preserving 2.5 million hectares in the Amazon Rainforest.

From a principled standpoint, granting the processing of the bankruptcy proceedings aligns with Article 47 of the Brazilian Bankruptcy Law (preservation of the company) and, additionally, serves to protect the interests of investors and the stability of the capital market: since the companies undergoing bankruptcy proceedings are issuers with shares available on the securities market, the judicial uncertainty regarding the processing, while it persists, projects instability that impacts price formation and allocation decisions, with potentially detrimental effects on the liquidity and value of the securities. Therefore, a prompt judicial decision not only preserves the company and its economic activity but also mitigates informational asymmetries and protects investor confidence.

Under these conditions, the elements characterizing the processing of are present. judicial reorganization, as per article 51, I, of Law 11.101/05.

Regarding the documentation required by articles 48 and 51 of the LRF (Fiscal Responsibility Law), the applicants indicated, in items 140/141, the documents corresponding to the respective sections, although with numbering that does not have an exact correlation.

Once the clerical error was resolved, the documents were located, chronologically, in event 90. "Others", items 17, 18, 19, 20 and 21; the list of creditors is included in event 89, "Others", item 12.

The certificates from the protest registries located at the headquarters and branches of the applicants were identified in event 90, "other", item 35; and the list of all legal actions and arbitration proceedings (including those of a labor nature), as well as other relevant documents, are included in event 90, "others", items 39, 40, 41 and 42.

Regarding items IV, VI and VII of article 51 of the LRF (Fiscal Responsibility Law) and the cash flow management report, this Court, in the decision of event 97, item 7, authorized the filing under seal, highlighting the inconvenience of keeping it in the court office, a decision that is now upheld in its entirety.

It is important to note that the applicants have proven the regular exercise of activities for more than 2 (two) years, satisfying article 48 of Law 11.101/05, as well as the cumulative requirements of its items I, II, III and IV; likewise, the requirements of article 69-J, caput and items, of Law 11.101/05 are fulfilled.

Finally, considering the necessary preservation of the company as a producer of goods and services, its relevance in generating taxes and jobs, as well as the body of evidence contained in the records, **I GRANT THE PROCESSING OF THE JUDICIAL REORGANIZATION of the AMBIPAR GROUP, IN SUBSTANTIAL CONSOLIDATION, pursuant to art. 69-J of the LRF, formed by the following business entities: (1) AMBIPAR RESPONSE ENVIRONMENTAL CONSULTING OFFSHORE SA, a company registered with the CNPJ under No. 12.285.662/0001-34, with headquarters in the State of Rio de Janeiro, in the City of Rio de Janeiro, at Rua Lauro Muller, No. 116, Botafogo neighborhood, CEP 22.290-160; (2) AMBIPAR CBL INDÚSTRIA E COMÉRCIO DE MANUFATURADOS SA, a public limited company registered with the CNPJ under number 08.607.957/0001-02, with headquarters in the State of Paraná, in the City of São José dos Pinhais, at Rua Wenceslau Marek, nº 63, Bairro Águas Belas, CEP 83.010-520; (3) AMBIPAR CERTIFICATION LTDA., a limited liability company registered with the CNPJ under number 39.658.648/0001-95, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (4) AMBIPAR COMPLIANCE SOLUTIONS SA, a public limited company registered with the CNPJ under number 86.450.624/0001-26, with headquarters in the State of Minas Gerais, in the City of Belo Horizonte, at Avenida do Contorno, nº 6.594, Bairro Savassi, CEP 30.110-044; (5) AMBIPAR C-SAFETY COMÉRCIO, INDÚSTRIA E SERVIÇOS LTDA., a limited liability company registered with the CNPJ under number 22.036.291/0001-00, with headquarters in the State of Rio de Janeiro, in the City of Niterói, at Rua Manoel Pacheco de Carvalho, nº 102, Bairro Centro, CEP 24.030-290; (6) AMBIPAR ECO PRODUCTS SA, a public limited company registered with the CNPJ under number 02.941.454/0001-92, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rodovia Anhanguera, S/N, Bairro Zona de Produção Industrial Um (ZPI-01), CEP 13.388-220; (7) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY FPI PARANÁ LTDA., a limited company registered with the CNPJ under number 26.611.091/0001-95, with headquarters in the State of Paraná, in the City of Rolândia, at Rua Hungria, nº 1.909, Bairro Manoel Muller, CEP 86.601-770; (8) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY FPI SA, a public limited company registered with the CNPJ under number 07.714.426/0001-56, with headquarters in the State of Paraná, in the City of São José dos Pinhais, at Rua Wenceslau Marek, nº 63, Bairro Aeroporto, CEP 83.010-520; (9) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY NE LTDA., a limited liability company registered with the CNPJ under number 16.625.236/0001-53, with headquarters in the State of Ceará, in the City of Juazeiro do Norte, at Rua Manoel Cassimiro, nº 57, Bairro Prefeito Carlos Alberto da Cruz, CEP 63.041-018; (10) AMBIPAR ENVIRONMENT CIRCULAR ECONOMY RM SA, a public limited company registered with the CNPJ under number 05.034.679/0001-53, with headquarters in the State of São Paulo, in the City of São José dos Campos, at Avenida Doutor Sebastião Henrique da Cunha Pontes, nº 8.000, Bairro Chácaras Reunidas, CEP 12.238-365; (11) AMBIPAR ENVIRONMENT ECONOMIA CIRCULAR NORDESTE SA, a public limited company registered with the CNPJ under number 08.143.344/0001-61, with headquarters in the State of Ceará, in the City of Juazeiro do Norte, at Avenida do Agricultor, nº 567, Bairro Três Marias, CEP 63.015-130; (12) AMBIPAR ENVIRONMENT MANAUS LTDA., a limited liability company registered with the CNPJ under number 12.163.869/0001-36, with headquarters in the State of Amazonas, in the City of Manaus, at Avenida Abiurana, nº 666, Bairro Distrito Industrial I, CEP 69.075-010; (13)**

AMBIPAR ENVIRONMENT RESIDENTIAL COLLECTION SA, a public limited company registered with the CNPJ under number 10.652.751/0001-46, with headquarters in the State of São Paulo, in the City of São Paulo, at Rua João Antônio de Oliveira, nº 453, Bairro Mooca, CEP 03.111-010; (14) AMBIPAR ENVIRONMENT REVERSE MANUFACTURING SA, a company registered with the CNPJ under number 10.711.268/0001-95, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Bairro Zona de Produção Industrial Um (ZPI-01), CEP 13.388-220; (15) AMBIPAR ENVIRONMENT WASTE MANAGEMENT AL SA, a public limited company registered with the CNPJ under number 02.234.179/0001-77, with headquarters in the State of Alagoas, in the City of Marechal Deodoro, at Rua Em Projeto Sítio Volta D'água, S/N, Bairro Santa Rita, CEP 57.160-000; (16) AMBIPAR ENVIRONMENT WASTE MANAGEMENT SUL LTDA., a limited liability company registered with the CNPJ under number 13.244.668/0001-26, with headquarters in the State of Paraná, in the City of São José dos Pinhais, at Rodovia BR-376, nº

17.433, Barro Preto neighborhood, Postal Code 83.015-820; (17) AMBIPAR ENVIRONMENTAL CENTROESTE SA, a public limited company registered with the CNPJ under number 09.255.903/0001-98, with headquarters in the State of Mato Grosso, in the City of Rondonópolis, at Rua Mario Rossignolo, nº 406, Industrial District, Postal Code 78.745-790; (18) AMBIPAR ENVIRONMENTAL GLASS CULLET RECYCLING SP LTDA., a company registered with the CNPJ under number 04.875.792/0001-07, with headquarters in the State of São Paulo, in the City of Guarulhos, at Avenida Jaraguá, nº 246, Cidade Industrial Satélite de São Paulo neighborhood, Postal Code 07.221-050; (19) AMBIPAR ENVIRONMENTAL GREEN TIRE AMBIENTAL LTDA., a company registered with the CNPJ under number 42.317.705/0001-87, with headquarters in the State of Pernambuco, in the City of Jaboatão dos Guararapes, at Rodovia Empresário João Santos Filho, nº 2.619, Bairro Muribeca, CEP 54.350-100; (20) AMBIPAR ENVIRONMENTAL MACHINES SA, a company registered with

(21) **AMBIPAR ENVIRONMENTAL MINING LTDA.**, a company registered with CNPJ under number 61.059.978/0001-13, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Leônicio de Magalhães, nº 722, Bairro Jardim São Paulo (Zona Norte), CEP 02.042-000; CNPJ under number 21.000.046/0001-80, with headquarters in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; (22) **AMBIPAR ENVIRONMENTAL NORDESTE LTDA.**, a company registered with the CNPJ under number 24.312.884/0001-88, with headquarters in the State of Pernambuco, in the City of Jaboatão dos Guararapes, at Rodovia Empresário João Santos Filho, nº 2.619, Bairro Muribeca, CEP 54.350-100; (23) **AMBIPAR ENVIRONMENTAL NORDESTE SA**, a company registered with the CNPJ under number 35.960.890/0001-68, with headquarters in the State of Pernambuco, in the City of Recife, at Rua Professor Aloisio Pessoa de Araújo, nº 75, Bairro Boa Viagem, CEP 51.021-410; (24) **AMBIPAR ENVIRONMENTAL SOLUTIONS - SOLUÇÕES AMBIENTAIS LTDA.**, a company registered with the CNPJ under number 00.679.427/0001-68, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (25) **AMBIPAR ENVIRONMENTAL SUPREMA INDUSTRIAL SOLUTIONS SA**, a company registered with the CNPJ under number 00.512.573/0001-02, with headquarters in the State of Minas Gerais, in the City of Pedro Leopoldo, at Rod. Dr. Otávio Costa, nº 1.800, Bairro Doutor Lund, CEP 33.250-461; (26) **AMBIPAR ENVIRONMENTAL VIRASER SA**, a company registered with the CNPJ under number 17.346.336/0001-03, with headquarters in the State of São Paulo, in the City of Nova Odessa, on Rod. Anhanguera, no.

(27) **AMBIPAR ESG BRASIL SA**, a company registered with the CNPJ under number 41.000.384/0001-20, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Industrial District I, CEP 13.388-220; (28) **AMBIPAR ESG RISK MANAGEMENT LTDA.**, a company registered with the CNPJ under number 11.078.062/0001-32, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, nº 2.346, Consolação, CEP 01.228-200; (29) **AMBIPAR FLYONE SERVIÇO AÉREO ESPECIALIZADO, COMÉRCIO E SERVIÇOS SA**, a company registered with the CNPJ under number 03.945.337/0001-60, with headquarters in the State of Rio de Janeiro, in the City of Rio de Janeiro, at Av.

Ayrton Senna, No. 2.541, Barra da Tijuca Neighborhood, Postal Code 22.775-002; (30) **AMBIPAR GREEN TECH LTDA.**, a company registered with the CNPJ under No. 03.175.428/0001-63, with headquarters in the State of Minas Gerais, in the City of Belo Horizonte, at Av. do Contorno, No. 6.594, Savassi Neighborhood, Postal Code 30.110-044; (31) **AMBIPAR HEALTH WASTE SERVICES SA**, a company registered with the CNPJ under No. 26.893.667/0001-54, with headquarters in the State of Pernambuco, in the City of Recife, at R. Pereira Barreto, No. 200, Passarinho Neighborhood, Postal Code 52.165-050; (32) **AMBIPAR INCORPORATION INVESTMENTS LTDA.**, a company registered with the CNPJ under number 12.696.314/0001-50, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1088, Bairro Pacaembu, CEP 01.234-000; (33) **AMBIPAR METAL RECYCLING LTDA.**, a company registered with the CNPJ under number 44.745.286/0001-00, with headquarters in the State of Minas Gerais, in the City of Andradas, at Rod. MG 455 Andradas/Pinhal, S/N, Bairro Lagoa Dourada, CEP 37.795-000; (34) **AMBIPAR PARTICIPAÇÕES E EMPREENDIMENTOS SA**, a company registered with the CNPJ under number 12.648.266/0001-24, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (35) **AMBIPAR RESPONSE ANALYTICAL SA**, a company registered with the CNPJ under number 10.335.931/0001-02, with headquarters in the State of Espírito Santo, in the City of ARACRUZ, at Rua Perobas, nº 190, Bairro Coqueiral, CEP 29.199-117; (36) **AMBIPAR RESPONSE DRACARES APOIO MARÍTIMO E PORTUÁRIO SA**, a company registered with the CNPJ under number 07.049.258/0001-21, with headquarters in the State of Santa Catarina, in the City of São Francisco do Sul, at Rua Fernandes Dias, nº 456, Bairro Centro, CEP 89.330-166; (37) **AMBIPAR RESPONSE EMERGENCY MEDICAL SERVICES H SA**, a company registered with the CNPJ under number 05.959.078/0001-51, with headquarters in the State of Paraná, in the City of Pinhais, at R. Vinte e Quatro de Maio, nº 299, Bairro Estância Pinhais, CEP 83.323 060; (38)

AMBIPAR RESPONSE EMERGENCY MEDICAL SERVICES R SA, a company registered with the CNPJ under number 02.464.053/0001-99, with headquarters in the State of Paraná, in the City of Pinhais, at Rua Vinte e Quatro de Maio, nº 299, Bairro Estância Pinhais, CEP 83.323-060; (39) **AMBIPAR RESPONSE EMERGENCY MEDICAL SERVICES S SA**, a company registered with the CNPJ under number 07.759.154/0001-00, with headquarters in the State of Paraná, in the City of Pinhais, at Rua Vinte e Quatro de Maio, nº 299, Bairro Estância Pinhais, CEP 83.323-060; (40) **AMBIPAR RESPONSE ENVIRONMENTAL REMEDIATION LTDA.**, a company registered with the CNPJ under number 14.233.110/0001-08, with headquarters in the State of São Paulo, in the City of Indaiatuba, at Rua Augusto Poltronieri, nº 243, Bairro Park Comercial de Indaiatuba, CEP 13.347-443; (41) **AMBIPAR RESPONSE ENVIRONMENTAL SERVICES LTDA.**, a company registered with CNPJ under number 10.550.896/0001-36, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Bairro Enseada do Sua, CEP 29.050-917; (42) **AMBIPAR RESPONSE ESPÍRITO SANTO SA**, a company registered with the CNPJ under number 27.853.153/0001-38, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Bairro Enseada do Sua, CEP 29.050-917; (43) **AMBIPAR RESPONSE FAUNA E FLORA LTDA.**, a company registered with the CNPJ under number 39.793.153/0001-79, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Bairro Enseada do Sua, CEP 29.050-917; (44) **AMBIPAR RESPONSE GEOCIÊNCIAS LTDA.**, a company registered with the CNPJ under number 17.732.383/0001-95, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua Manoel Feu Subtil, nº 60, Bairro Enseada do Sua, CEP 29.050-917; (45) **AMBIPAR RESPONSE INDUSTRIAL ROBOT SA**, a company registered with the CNPJ under number 33.294.016/0001-03, with headquarters in the State of São Paulo, in the City of Jacareí, at Rua Harold Barnsley Holland, nº 1.151, Bairro Rio Abaixo, CEP 12.334-403; (46) **AMBIPAR RESPONSE INDUSTRIAL SERVICES SA**, a company registered with the CNPJ under number 39.233.457/0001-81, with headquarters in the State of Rio de Janeiro, in the City of Rio das Ostras, at Av. Dos Bandeirantes, nº 690, Bairro Enseada das Gaivotas, CEP 28.897-188; (47) **AMBIPAR RESPONSE MARINE SA**, a company registered with the CNPJ under number 06.086.769/0001-50, with headquarters in the State of Rio de Janeiro, in the City of Niterói, at Rua Engenheiro Fábio Goulart, nº 163, Bairro Ilha da Conceição, CEP 24.050-090; (48) **AMBIPAR RESPONSE MARITIME SERVICES PDA SA**, a company registered with the CNPJ under number 04.978.039/0001-39, with headquarters in the State of Espírito Santo, in the City of Vitória, at Rua das Palmeiras, nº 795, Bairro Santa Lucia, CEP 29.056-210; (49) **AMBIPAR RESPONSE SA**, a company registered with the CNPJ under number 11.414.555/0001-04, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; (50)

AMBIPAR RESPONSE TANK CLEANING SA, a company registered with the CNPJ under number 18.591.097/0001-10, with headquarters in the State of Rio de Janeiro, in the City of Niterói, at Pça. Marechal Stenio Caio de Albuquerque Lima,

No. 102, Centro neighborhood, Postal Code 24.030-290; **(51) AMBIPAR WASTE TO ENERGY SA**, a company registered with the CNPJ under No. 05.458.585/0001-01, with headquarters in the State of Pernambuco, in the City of Jaboatão dos Guararapes, on Rod. Businessman João Santos Filho, No. 2.619, Muribeca Neighborhood, Postal Code 54.350-100; **(52) AMBIPAR WORKFORCE SOLUTION - TEMPORARY LABOR LTDA.**, a company registered with the CNPJ under No. 19.825.185/0001-00, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Industrial District I (ZPI-01), Postal Code 13.388-220; **(53) BOOMERA AMBIPAR ENVIRONMENTAL MANAGEMENT SA**, a company registered with the CNPJ under No. 14.512.293/0001-09, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, nº 2.346, Consolação neighborhood, CEP 01.228-200; **(54) DRYPOL AMBIPAR ENVIRONMENTAL PET SOLUTIONS SA**, a company registered with CNPJ under nº 04.942.888/0001-32, with headquarters in the State of São Paulo, in the City of Diadema, at Rua Romeu Cicarelli, nº 67, Vila Odete neighborhood, CEP 09.942-010; **(55) EMERGÊNCIA PARTICIPAÇÕES SA**, a company registered with CNPJ under nº 10.645.019/0001-49, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, nº 2.346, Consolação neighborhood, CEP 01.228-200; **(56) ENVIRONMENTAL ESG PARTICIPAÇÕES SA**, a company registered with the CNPJ under number 09.527.023/0001-23, with headquarters in the State of São Paulo, in the City of Nova Odessa, at Rod. Anhanguera, S/N, Bairro Distrito Industrial, CEP 13.388-220; **(57) JM SERVIÇOS INTEGRADOS SA**, a company registered with the CNPJ under number 05.120.343/0001-03, with headquarters in the State of Paraná, in the City of Morretes, at Rua Dionísio Gonçalves do Nascimento, nº 102, Bairro Raia Velha, CEP 83.350-000; **(58) RG RESPONSE S A**, a company registered with the CNPJ under number 14.113.259/0001-53, with headquarters in the State of Mato Grosso, in the City of Cuiabá, at Av. Professora Edna Maria de Albuquerque Affi (Jd. Imperial 2ª E, LT 27, Bairro Jardim Imperial, CEP 78.076-001; **(59) RMC2 SOLUÇÕES AMBIENTAIS LTDA.**, a company registered with the CNPJ under number 28.077.248/0001-70, with headquarters in the State of São Paulo, in the City of Indaiatuba, at Al. Jupiter, nº 1.123, Bairro Distrito Industrial Nova Era, CEP 13.347-397; **(60) TERRA DRONE BRASIL SERVIÇOS DE ENGENHARIA SA**, a company registered with the CNPJ under number 29.301.466/0001-09, headquartered in the State of Rio de Janeiro, in the City of Rio de Janeiro, at Av. Olegário Maciel, nº 531, Barra da Tijuca neighborhood, CEP 22.621-200; **(61) AMBIPAR ENVIRONMENT CULLET RECYCLING BRASIL SA**, a corporation registered with CNPJ under number 54.229.824/0001-67, headquartered in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Consolação neighborhood, CEP 01.228-200; **(62) AMBIPAR ENVIRONMENT POS CONSUMO LTDA.**, a limited liability company registered with CNPJ under number 55.940.475/0001-50, headquartered in the State of São Paulo, in the City of São Paulo, at Avenida Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; **(63) AMBIPAR ENVIRONMENTAL ECOPARQUE SA**, a public limited company registered with the CNPJ under nº 53.172.475/0001-21, with headquarters in the State of Pernambuco, in the City of Igarassu, at Rodovia BR 101 Norte, S/N, Bairro Área Rural de Igarassu, CEP 53.659 899; **(64) AMBIPAR ENVIRONMENT INDUSTRIAL WATER SOLUTIONS LTDA.**, a company registered with the CNPJ under nº 10.808.894/0001-02, with headquarters in the State of São Paulo, in the City of Piracicaba, at Rua Frei Vital de Primeiro, nº 247, bairro Vila Pacaembu, CEP 13.424-580; **(65) AMBIPAR RESPONSE PARTICIPAÇÕES BRASIL SA**, a company registered with the CNPJ under number 58.238.535/0001-85, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Angélica, nº 2.346, Bairro Consolação, CEP 01.228-200; **(66) AMAZONIA INCORPORAÇÃO E PARTICIPAÇÃO SA**, a company registered with the CNPJ under number 13.113.933/0001-37, with headquarters in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; **(67) NUTRIGÁS SA**, a company registered with the CNPJ under number 39.793.260/0011-79, with a branch in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1088, Bairro Pacaembu, CEP 01.234-000; **(68) NUTRIPETRO SA**, a company registered with CNPJ under nº 10.608.868/0001-22, with headquarters in the State of Espírito Santo, in the City of Aracruz, at Av. Professor Aparício Alvarenga, S/N, Bairro Barra do Riacho, CEP 29.197-556; **(69) CRICARE PRAIA HOTEL LTDA.**, a company registered with CNPJ under nº 17.855.660/0001-57, with headquarters in the State of Espírito Santo, in the City of Conceição da Barra, at Rua Capitão Antero Faria, S/N, Bairro Centro, CEP 29.960-970; **(70)**

EVEREST PARTICIPAÇÕES E EMPREENDIMENTOS SA, a company registered with the CNPJ under number 13.051.485/0001-94, with its registered office in the State of São Paulo, in the City of São Paulo, at Av. Pacaembu, nº 1.088, Bairro Pacaembu, CEP 01.234-000; **(71) AMBIPAR LUX S.À.R.L.**, a company registered with the Luxembourg Trade and Companies Register ("RCSL") under number B279448, with its registered office in Luxembourg and AMBIPAR EMERGENCY RESPONSE, a company registered with the CNPJ under number 49.261.471/0001-42 CO-390269, with its registered office in the Cayman Islands.

Pursuant to Articles 6 and 52 of Law No. 11.101/2005, I hereby determine the following:

I – WAIVER OF CERTIFICATES

The presentation of negative certificates is waived for the regular exercise of activities by applicants.

II – BUSINESS NAME

I hereby order that the applicants add, after their respective company names, the expression "in". "judicial reorganization".

III – SUSPENSION OF ACTIONS

A) I hereby suspend all actions and executions filed against the applicants, pursuant to Article 6, § 4, of Law No. 11.101/2005, effective from September 24, 2025, for a period of 180 (one hundred and eighty) consecutive days, with the case files remaining in the court of origin, except for the cases provided for in §§ 1, 2, and 7 of Article 6, as well as those relating to credits excepted in §§ 3 and 4 of Article 49 of the same law. To prevent misinterpretations, I establish September 24, 2025 (the date of filing the prior precautionary measure) as the triggering event for this judicial reorganization.

B) I ratify the effects of the precautionary measure granted in event 9 and endorsed by the Honourable Judge Rapporteur. Mauro Pereira Martins, in a monocratic decision in the Appeal for Review No. 3001406-29.2025.8.19.0000/RJ. For adequate publicity and understanding, I reproduce the content of event 9, noting that the suspension will be in effect during

i) the enforceability and the statute of limitations for the credits and obligations (including obligations to do, not to do, and to give) of the applicants and related parties, whose generating events coincide with or precede the date above, are suspended;

ii) enforcement proceedings and any collection measures against the applicants and related parties relating to credits or obligations (including obligations to do, not to do, and to give) whose generating events coincide with or precede the aforementioned date are suspended;

iii) Any form of retention, attachment, seizure, sequestration, search and seizure, and judicial or extrajudicial constraint on the assets of the applicants and their related parties, arising from judicial or extrajudicial proceedings with generating events coinciding with or prior to the same date, is prohibited.

C) In accordance with the preliminary injunction granted in Appeal No. 3001406-29.2025.8.19.0000/RJ, I give wide publicity to the second instance decision and ratify it, determining:

i) to essential service providers that they refrain from interrupting the supply of goods and services to the AMBIPAR GROUP and from creating obstacles of any kind to the regular fulfillment of contractual provisions, based on non-payment of credits subject to judicial reorganization;

ii) to creditors, that they refrain from enforcing fiduciary guarantees, including fiduciary assignment of credit rights over any accounts and financial investments, as well as from appropriating any assets and financial investments of the Ambipar Group;

iii) the suspension of the effectiveness of any and all express termination clauses that authorize the termination of contracts essential to maintaining the operations of the appellants;

iv) to creditors, that they refrain from declaring the early maturity of debts relating to credits not subject to the effects of judicial reorganization, refraining from promoting the seizure, withdrawal, blocking or any other restriction on the use of assets linked to the respective contractual instruments;

(v) to the companies that lease or rent equipment, that they refrain from blocking, paralyzing, or in any way obstructing the use of equipment that is the subject of the lease agreements indicated by the appellants. Failure to comply with the obligations now set forth will result in a fine of R\$ 100,000.00 per act of non-compliance, or 5% (five percent) of the contract value, whichever is greater.

IV – OF THE FOREIGN REPRESENTATIVE (ART. 167-B OF THE LRF)

Pursuant to Article 167-B, paragraph IV, of the Brazilian Bankruptcy Law (LRF), I appoint Mr. Ricardo Rosanova Garcia, Brazilian, single, administrator, RG No. 21.152.028-7 SSP/SP, CPF No. 259.792.868-37, as the foreign representative of any Applicant, so that, if necessary, he may appear before foreign authorities and act in foreign debt restructuring proceedings, in any jurisdiction where such action proves necessary or useful, including, without limitation, judicial reorganization or similar insolvency proceedings, whether principal, non-principal or ancillary proceedings, in accordance with the applicable legislation of the respective jurisdictions.

V – PRESENTATION OF MONTHLY ACCOUNTS

I hereby order that the companies undergoing judicial reorganization submit monthly financial statements throughout the entire reorganization process, by the fifth business day of the following month, sending a copy to the Joint Judicial Administration within the same timeframe, in compliance with Article 22, II, "c", of the Bankruptcy Law, under penalty of removal of their administrators.

VI – NOTIFICATIONS

I hereby order the notification of the Public Prosecutor's Office and the Federal, State, and Municipal Public Treasuries in which the companies undergoing judicial reorganization conduct business activities. Based on Article 6 of the Code of Civil Procedure, I order the companies undergoing judicial reorganization to indicate, in a separate petition, all the municipalities in which they conduct business, for the purpose of notifying the respective entities.

VII – OFFICIAL LETTERS TO THE COMMERCIAL BOARDS

Official letters should be sent to the competent Commercial Registries for the registration of the recovery request in their respective records, with the expression "in Judicial Recovery" appearing after the company name. Based on Article 6 of the CPC (Code of Civil Procedure), I order that the companies undergoing recovery inform, in a separate petition, the Commercial Registries that should be notified.

VIII – PUBLICATION OF THE NOTICE

I hereby order the issuance and publication of the notice provided for in Article 52, § 1, of Law No. 11.101/2005, and the substantial consolidation of this judicial reorganization must be observed.

IX – ADMINISTRATIVE AUTHORIZATION

I hereby order that creditors, starting from the publication of the notice referred to in Article 52, § 1, of Law No. 11.101/2005, submit their claims or objections to the Joint Judicial Administration within 15 (fifteen) days, which must observe that this is a judicial reorganization in substantial consolidation. The deadline is counted in consecutive days.

X – PUBLICATION OF THE LIST OF CREDITORS BY THE ADMINISTRATION

JUDICIAL

Pursuant to Article 7, § 2, of the Brazilian Bankruptcy Law (LRF), the judicial administrator, based on the information and documents collected as per the main clause and § 1 of Article 7, shall publish a notice containing the list of creditors within 45 (forty-five) days, counted from the end of the period stipulated in § 1 of Article 7, indicating the place, time, and common deadline in which the persons mentioned in Article 8 will have access to the documentation that formed the basis of the list, with the deadline being counted in consecutive days. The Judicial Administration must observe the substantive consolidation.

XI – CHALLENGES

The creditor who challenges the list presented by the Judicial Administration (art. 7, § 2) must DISTRIBUTE THE OBJECTION BY DEPENDENCY, in EPROC, as a PROCEDURAL INCIDENT, within 10 (ten) days, in accordance with article 8 of the LRF, proceeding in accordance with article 13 and following. I emphasize that the presentation of an objection in the main proceedings is PROHIBITED and will be considered untimely, as it constitutes a gross error, noting that the deadline is counted in consecutive days.

The clerk's office is hereby authorized to remove, by means of a certificate and regardless of any conclusion, any objections improperly filed in these main proceedings.

XII – LATE APPLICATIONS

Late applications for qualification must be filed as a separate, dependent proceeding, directly in the EPROC system, as a procedural incident, in accordance with Article 10, paragraphs 5 and 6, of Law No. 11.101/2005. Qualification within these main proceedings is PROHIBITED.

The clerk's office is hereby authorized to remove, by means of a certificate and regardless of completion, any qualifications improperly presented in the main case file.

XIII – PRESENTATION OF THE PLAN

The companies undergoing judicial reorganization must present their reorganization plans within 60 (sixty) days from the publication of this decision, observing the requirements of article 53 of Law No. 11.101/2005 and the existence of substantial consolidation, noting that the deadline is counted in consecutive days.

At the time of submission, they must provide a draft of the tender notice in Microsoft format. Word and the collection of court fees.

XIV – OBJECTIONS

Objections to the plan must be submitted in these proceedings within 30 (thirty) days from the date of publication. Publication of the list of creditors referred to in Article 7, § 2, of the Bankruptcy Law. The deadline is counted in calendar days.

XV – NON-INTERVENTION

To safeguard procedural speed and efficiency and avoid disruption to the regular course of the proceedings, the intervention of creditors and interested third parties in the main proceedings of this judicial reorganization is LIMITED, except when expressly permitted by law (e.g., filing objections or appeals).

Any request that falls outside the scope of the regular course of study must be submitted separately, such as... incidental procedure, with a view to the companies undergoing reorganization, the Judicial Administration and the Public Prosecutor's Office.

XVI – NOTIFICATIONS

The registration of attorneys for all creditors and interested parties in these proceedings is prohibited; they are responsible for monitoring the progress of the case on the website of this Honorable Court of Justice, with notifications of procedural acts being made through publication in the electronic Official Gazette (DO).

XVII – OF JUDICIAL ADMINISTRATION

Given the particularities of the case, this Magistrate notes that she does not, as a rule, adopt the A systematic competitive process for the appointment of the Judicial Administrator, as foreseen in event 9.

However, acting in this case as a substitute for the Magistrate responsible for its continuation, I deem it necessary to preserve the method he determined and which is already underway, thus upholding the guidance of the natural judge and avoiding legal uncertainty.

Conversely, Article 52, I, of the Bankruptcy Law imposes on the Court, upon granting the processing, the duty to appoint a Judicial Administrator. Thus, to comply with the legal provision, I will proceed with the appointment of a Judicial Administrator, from among those indicated in event 9, to act provisionally until the conclusion of the competitive process. However, in the final analysis of the competitive process, the responsible Magistrate may, if deemed pertinent, appoint two Judicial Administrators, in accordance with the premises of the jurisprudence already established in this court of justice.

Furthermore, I would like to emphasize this Magistrate's understanding regarding the advisability of joint appointments in judicial reorganizations of recognized magnitude and complexity. The Court's consistency with its own decisions, incidentally, is a vector of legal certainty. In an analogous case, that of Clube de Regatas Vasco da Gama/Vasco SAF, I granted the appointment of two Judicial Administrators, a solution that, although challenged by the Public Prosecutor's Office, was upheld on appeal by Judge Cesar Felipe Cury (AI nº 0020234-27.2025.8.19.0000), precisely because of the complexity of the case and the need for greater supervisory efficiency without increasing costs.

In this regard, although the State Public Prosecutor's Office usually opposes joint appointments, alleging the absence of an express provision, the Court of Justice of the State of Rio de Janeiro has admitted the measure in cases of high complexity, in line with the precedents: AI No. 0009137-98.2023.8.19.0000 (Oi Group), reported by Judge Mônica Maria Costa Di Piero, and AI No. 0002604-26.2023.8.19.0000 (Lojas Americanas), reported by Judge Leila Santos Lopes.

In such rulings, the possibility of joint action, without increased remuneration, was established when duly justified by the scope of the process, the multidisciplinary nature required, and the pursuit of efficiency and transparency in oversight, in addition to the express division of tasks communicated to the Court.

In the same vein, the Center for Studies and Debates - CEDES/TJRJ - Business Law, approved Statement No. 1 establishing that **"The joint appointment of more than one Judicial Administrator is admissible in the processing of judicial reorganization, duly justified by the Court due to the complexity and when the structure of the economic group or the multiplicity of establishments justifies a clear division of functions, provided that the provisions of art. 24, § 1, of Law 11.101/2005 and art. 5, §§ 3 and 4, of Resolution 393/2021/CNJ are observed."** (emphasis added).

It should also be noted that this practice has been observed in other Courts in large-scale/complex reorganizations, such as in the cases of the Judicial Reorganizations of Samarco Mineração, case no. 5046520-86.2021.8.13.0024 and Cruzeiro Esporte Clube, case no. 5145674-43.2022.8.13.0024.

Given this, I share the understanding that, in scenarios such as the present one, the appointment of two Judicial Administrators tends to provide greater transparency, specialization, and efficiency, without undue concentration of fees, and with gains in technical quality and accessibility for creditors.

The remuneration, according to the approach I am adopting, should be shared in a 50/50 proportion for each administration, in order to prevent additional burdens on the companies undergoing reorganization and harm to creditors.

Regarding the selection parameters, considering the criteria encouraged by the CNJ and this Honorable Court (transparency and rotation), I adopt: a) necessary and proven expertise for highly complex cases; b) the Court's confidence in the performance; c) absence of previous appointments by this Magistrate, prioritizing diversity; d) absence of more than four simultaneous appointments in this Court.

In accordance with the decision of event 9, the choice will provisionally fall, from among the nominees, on: (1) VPJ Judicial Administration (CNPJ 55.870.751/0001-50), represented by Dr. Victor Saraiva Torres; (2) Neves, Figueiredo, Cerqueira e Souza, represented by Dr. Athos de Andrade Figueira Neves (OAB/RJ 211747); (3) Augusto Alves Moreira Neto (Gomes de Mattos Advogados Associados); (4) Carapetcov Judicial Administration, represented by Dr. Thiago Carapetcov (OAB/RJ 151772).

A) The necessary and proven expertise to work on highly complex processes.

I have not yet had access to the resumes of all the listed Administrators, as the deadline for closing the competitive process is November 3, 2025. For the sake of fairness, I am exceptionally not applying this criterion in this provisional selection.

B) Regarding the confidence of the Court

Pursuant to Article 5, paragraph 1, of CNJ Resolution 393/2021 and Article 6, paragraph 1, of CGJ Provision 38/2022, I acknowledge prior knowledge of the performance of the Neves, Figueiredo, Cerqueira and Souza Judicial Administration (appointments made by another Magistrate in the 4th Business Court), with a positive assessment regarding their collaboration, diligence and probity.

Regarding Dr. Thiago Carapetcov, when this Magistrate was in charge of the 7th Business Court, ethical, honest, and cooperative conduct was observed in the recovery of Real Distribuidora Única Rio Comércio de Refrigeração Ltda., with continuous and effective communication with the Court, even though he was appointed by another Magistrate.

With regard to the others, there was no opportunity for direct evaluation, which is why the experience and confidence gained in relation to that Administration and the aforementioned professional support the provisional selection of one of the two to act until the conclusion of the competitive process.

There was a previous appointment of the Neves, Figueiredo, Cerqueira e Souza Administration by this Magistrate in case number 0080942-85.1998.8.19.0001. In turn, Carapetcov Judicial Administration, although it enjoys the confidence of this Court regarding the performance of Dr. Thiago Carapetcov, has not yet been the subject of an appointment by this Magistrate.

Based on logical, objective, and transparent criteria—and to foster diversity of performance—I consider the appointment of Carapetcov Administração Judicial appropriate, on a provisional basis, until the conclusion of the competitive process.

D) The absence of an appointment in more than four judicial reorganizations in this Court

I verified, through internal consultation, that Carapetcov Administração Judicial has not been involved in any of the activities in this area. more than four judicial reorganizations before this Court, pursuant to art. 6, § 3, of Provision CGJ 38/2022.

Based on the above, I APPOINT, ON A PROVISIONAL BASIS, until the conclusion of the competitive process, CARAPETCOV ADMINISTRAÇÃO JUDICIAL (CNPJ 60.437.945/0001-05), with address at Praça Quinze de Novembro, room 502, Centro – RJ, supermarket 12, represented by THIAGO (OAB/RJ 151772), [thiago@carapetcovaj.com.br] e-mail: CARAPETCOV (mailto:thiago@carapetcovaj.com.br).

Without prejudice, and as already stated, in the final analysis of the competitive process, the Magistrate in charge may, if deemed appropriate, appoint two Judicial Administrators, in accordance with the premises of the jurisprudence already established in this court of justice and the aforementioned judgments.

The clerk is hereby notified to summon the Judicial Administrator so that, within 24 (twenty-four) hours, Express acceptance and draw up the appropriate document.

Having Acceptance, communicate, [dgfaj.diaaiauxjus@tjrj.jus.br] (mailto:dgfaj.diaaiauxjus@tjrj.jus.br), the Monitoring and Indicators Analysis Division (DIAAI/CGJ), in accordance with CGJ Provision No. 22/2023. Finally, considering the ongoing competitive process, I refrain from applying CNJ Recommendation No. 141/2023.

XVII.1 – The Provisional Judicial Administration is advised that the remuneration for the provisional assignment, to be subsequently determined by the Court, must include all expenses for external professionals (lawyers, accountants, economists and similar professionals) and other administrative costs necessary for the proper processing of the case, bearing in mind that the appointment decision will only become final upon completion of the competitive process to be analyzed with the final delivery of the documents.

XVII.2 – Pursuant to Article 22, III, "c", of the Bankruptcy Law, the Provisional Judicial Administration shall submit, in this main proceeding, a monthly report on the development of the activities of the companies undergoing judicial reorganization by the 20th (twentieth) day of the following month.

XVII.3 – The Judicial Administration shall submit, within 30 (thirty) working days, a detailed report in this main case, covering the activities of the companies (financial and economic aspects), in order to demonstrate to the Court and the creditors the reality of the companies undergoing reorganization.

XVII.4 – The Judicial Administration shall indicate a specific email address and provide, within a maximum period of 15 (fifteen) days, responses to official letters and requests from other courts and public bodies, regardless of prior judicial deliberation. With the email address attached, the clerk's office is authorized to forward communications directly to the Judicial Administration, pursuant to art. 22, I, "m", of Law 11.101/2005.

XVII.5 – Failure to comply with procedural obligations may result in the replacement or removal of the Judicial Administration, depending on the specific case.

XVIII – REQUEST FOR PRESENTATION OF THE COMPLETE LIST OF EMPLOYEES

With regard to the requests for confidentiality relating to the documents referred to in Article 51, items IV, VI and VII, of the Bankruptcy Law, I order that the companies undergoing judicial reorganization initiate their own procedural incident and attach the respective documents within 48 (forty-eight) hours, and then file a petition in these proceedings to inform the number of the incident, which shall proceed under seal.

With regard to items IV and VII, there is an unequivocal interest on the part of the creditors, duly listed or qualified in due time, in knowing the debtor's workforce (identification, positions and remuneration), as well as the data necessary for economic and financial scrutiny, in order to comprehensively assess the viability of the Judicial Reorganization Plan.

On the other hand, the recovery process cannot be turned into an indiscriminate access route, because third parties unrelated to the matter, to private employee data, and to banking and tax information of the companies undergoing judicial reorganization.

It is therefore necessary to weigh (i) the right of creditors, holders of the prerogative to approve or reject the Judicial Reorganization Plan, to access the information indispensable to forming their will, and (ii) the protection of the privacy and private life of workers, as well as the banking and tax secrecy of debtors. This weighing results in the following rule: the confidentiality of the documents provided for in items IV and VII will be mitigated only in favor of creditors with voting rights, who may access them to support their decision on the Judicial Reorganization Plan.

To avoid procedural confusion, interested creditors, that is, those eligible to approve or reject the Judicial Reorganization Plan (PRJ), must request the documents from items IV and VII directly from the Judicial Administration. The Judicial Administration will be responsible for making them available within 48 (forty-eight) hours of receiving the request, regardless of any new court order, and will inform the debtors of the list of parties who have obtained access. In case of refusal, the Judicial Administration must immediately submit the reasons for non-provision to this Court.

In turn, with respect to the personal assets of administrators and controlling shareholders (art. 51, VI), confidentiality remains complete. Disclosure of this information does not contribute to the proper conduct of this recovery process and, on the contrary, unnecessarily exposes the security and privacy of the administrators and controlling shareholders, it being emphasized that this confidentiality will, obviously, be applied to the Judiciary, the Public Prosecutor's Office, and the appointed Judicial Administration, an auxiliary of the Court.

The Clerk's Office is instructed to correct the procedural classification, since the judicial reorganization has been granted.

Publish. Notify.

The case file should be sent to the Public Prosecutor's Office.

This document was electronically signed by **CAROLINE ROSSY BRANDAO FONSECA, Judge**, on October 30, 2025, at 1:43:11 PM, pursuant to Article 1, III, "b", of Law 11.419/2006. The authenticity of the document can be verified on the website https://eproc1g.tjrj.jus.br/eproc/externo_controlador.php?acao=consulta_autenticidade_documentos, by entering the verification code **190000767220v3** and the CRC code **fad7c6cd**.

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