Docket #0423 Date Filed: 10/06/2026

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)

OPPORTUNITY'S NOTICE OF
COMPETING PROPOSED ORDER SUSPENDING THE CHAPTER 11 CASE

PLEASE TAKE NOTICE that regarding this Court's Memorandum Opinion, dated September 28, 2026 [Docket No. 417] (the "**Memorandum Opinion**"), the Debtor has submitted a proposed order in this case [Docket No. 421].

PLEASE TAKE FURTHER NOTICE that Opportunity Dinâmico Fundo de Investimento em Participações Multiestratégia Responsabilidade Limitada ("**Opportunity**"), by and through its undersigned counsel, submits this notice of a competing proposed order in connection with: (a) the *Debtor Parties' Motion to Suspend the Chapter 11 Case* (the "**Motion**"); and (b) the proposed order granting the Motion submitted by the Debtor [Docket No. 421] (the "**Proposed Order**").

PLEASE TAKE FURTHER NOTICE that, as directed in the Memorandum Opinion (at page 39), Opportunity provided the Debtor with the language changes included in the Proposed Order, but the parties were unable to reach agreement (although certain other comments by Opportunity are now reflected in the Proposed Order). Opportunity, therefore, submits its

[1] The last four digits of the Debtor (the "**Debtor**") in the above-captioned chapter 11 case (the "**Chapter 11 Case**") taxpayer identification number are 0263. The Debtor's address is P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands. The Debtor's service address in this Chapter 11 case is Avenida Angelica, no. 2346, 5th floor, Sao Paulo, SP 01228-200, Brazil.

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competing proposed order, a clean copy of which is attached hereto as **Exhibit A**, and a redline reflecting changes from the Proposed Order, is attached hereto as **Exhibit B**.

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Dated: October 6, 2026

By: */s/ Michael K. Riordan*

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Counsel for Opportunity Dinâmico Fundo de Investimento em Participações Multiestratégia Responsabilidade Limitada

CERTIFICATE OF SERVICE

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

/s/ Michael K. Riordan
Michael K. Riordan

Exhibit A

Opportunity's Competing Proposed Order (Clean)

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

In re:	)	Chapter 11
AMBIPAR EMERGENCY RESPONSE,	)	Case No. 25-90524 (ARP)
Debtor.[1]	)	

ORDER SUSPENDING THE CHAPTER 11 CASE

Upon the *Debtor Parties' Motion to Suspend the Chapter 11 Case* (the "Motion")[2] pursuant to sections 305(a)(2) and (b), 349(b), and 1529(4) of the Bankruptcy Code and the principles of cooperation and comity of chapter 15 of the Bankruptcy Code, in favor of the chapter 15 case of the Debtor commenced by the Foreign Representative at Case No. 26-90709 (ARP) (the "Chapter 15 Case"); and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having entered an order granting recognition of the recuperação judicial proceeding in Brazil (the "RJ Proceeding") as a foreign main proceeding for the Debtor in the Chapter 15 Case pursuant to chapter 15 of the Bankruptcy Code; and no trustee, examiner, or statutory committee having been appointed in the Chapter 11 Case; and it appearing that the purposes of chapter 15 of the Bankruptcy Code, as set forth in 11 U.S.C. § 1501(a), would be best served by suspension of the Chapter 11 Case, as set forth in the Motion; and it appearing that cause exists to leave standing, upon suspension, all orders entered in

[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] Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Motion.

the Chapter 11 Case; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and a hearing, if any, having been held to consider the relief requested in the Motion; and the objections to the Motion having been withdrawn, resolved, or overruled to the extent addressed in this Court's memorandum opinion dated September 28, 2026 [Docket No. 417] (the "Memorandum Opinion"); and this Court having determined that cause exists for the relief granted herein as set forth in the Memorandum Opinion; and the Court having determined that the relief set forth herein is in the best interests of the Debtor and its estate and creditors; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is granted to the extent set forth herein.

2. The Chapter 11 Case is hereby suspended, without prejudice, pursuant to sections 305(a)(2) and 1529(4) of the Bankruptcy Code.

3. Unless otherwise provided herein, all orders entered in the Chapter 11 Case shall survive and remain in full force and effect upon the suspension of the Chapter 11 Case. Nothing herein is intended to limit: (a) a party or professional's ability to file, or this Court's ability to hear, any applications for the allowance of professional fees and any other administrative expenses pursuant to sections 330 and 331 of the Bankruptcy Code (or otherwise); or (b) the right of any party to seek or oppose a request for relief from or modification of this Order, with any such rights to be fully preserved.

4. All rights available to the parties in interest in the Chapter 11 Case and the Chapter 15 Case, including without limitation their right to pursue allowance of their claims and interests

and oppose any motion to dismiss the Chapter 11 Case, are hereby preserved without prejudice as a result of this Order or the suspension of the Chapter 11 Case.

5. All parties in interest retain the right to seek relief from this Court with respect to this Order and the suspension of the Chapter 11 Case. This Order shall not impair or limit the right of any party in interest to seek any relief or pursue any remedy available to it in the RJ Proceeding or any other proceeding before the Brazilian Court or any other non-U.S. forum.

6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules, the Bankruptcy Local Rules, and the *Procedures for Complex Cases in the Southern District of Texas* are satisfied by such notice.

7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry. In the event of any conflicts between the Motion and this Order, the terms of this Order shall control.

8. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

9. The Debtor is authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.

10. This Court retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Signed: October [●], 2026

_____
Alfredo R. Pérez
United States Bankruptcy Judge

Exhibit B

Opportunity's Competing Proposed Order (Redline)

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

In re:	)	Chapter 11
AMBIPAR EMERGENCY RESPONSE,	)	Case No. 25-90524 (ARP)
Debtor.[1]	)	

ORDER SUSPENDING THE CHAPTER 11 CASE

Upon the *Debtor Parties' Motion to Suspend the Chapter 11 Case* (the "Motion")[2] pursuant to sections 305(a)(2) and (b), 349(b), and 1529(4) of the Bankruptcy Code and the principles of cooperation and comity of chapter 15 of the Bankruptcy Code, in favor of the chapter 15 case of the Debtor commenced by the Foreign Representative at Case No. 26-90709 (ARP) (the "Chapter 15 Case"); and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having entered an order granting recognition of the recuperação judicial proceeding in Brazil (the "RJ Proceeding") as a foreign main proceeding for the Debtor in the Chapter 15 Case pursuant to chapter 15 of the Bankruptcy Code; and no trustee, examiner, or statutory committee having been appointed in the Chapter 11 Case; and it appearing that the purposes of chapter 15 of the Bankruptcy Code, as set forth in 11 U.S.C. § 1501(a), would be best served by suspension of the Chapter 11 Case, as set forth in the Motion; and it appearing that ~~the interests of creditors in the United States are not prejudiced or~~

[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] Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Motion.

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~~inconvenienced by suspension; and it appearing that~~ cause exists ~~(i) to limit the effects of dismissal under Bankruptcy Code § 349(b) and (ii)~~ to leave standing, upon suspension ~~and ultimate dismissal~~, all orders entered in the Chapter 11 Case; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and a hearing, if any, having been held to consider the relief requested in the Motion; and the objections to the Motion having been withdrawn, resolved, or overruled~~,~~ to the extent addressed in this Court's memorandum opinion dated September 28, 2026 [Docket No. 417] (the "Memorandum Opinion"); and this Court having determined that ~~the legal and factual bases set forth in the Motion establish just~~ cause exists for the relief granted herein as set forth in the Memorandum Opinion; and the Court having determined that the relief set forth herein is in the best interests of the Debtor and its estate and creditors; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

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1. The Motion is granted to the extent set forth herein.

2. The Chapter 11 Case is hereby suspended, without prejudice, pursuant to sections 305(a)(2) and 1529(4) of the Bankruptcy Code~~, and shall be dismissed, without prejudice, following the occurrence of each of the following events: (i) the Completion Date and (ii) the Court's entry of orders in respect of final fee applications or orders for the payment of administrative expenses, as provided below.~~.

~~3. Notwithstanding section 349 of the Bankruptcy Code and unless~~Unless otherwise provided herein, all orders entered in the Chapter 11 Case shall survive and remain in full force and effect upon the suspension~~, and ultimate dismissal,~~ of the Chapter 11 Case.

~~4.~~3. ~~This case shall remain open solely for~~ Nothing herein is intended to limit: (a) ~~the hearing and determination of final~~a party or professional's ability to file, or this Court's ability to hear, any applications for the allowance of professional fees and any other administrative expenses pursuant to sections 330 and 331 of the Bankruptcy Code (or otherwise~~) and (b) consideration of any motions to unsuspend the Chapter 11 Case.~~); or (b) the right of any party to seek or oppose a request for relief from or modification of this Order, with any such rights to be fully preserved.

~~5. Final fee applications and any other requests for the payment of administrative expenses in the Chapter 11 Case shall be filed and served within thirty (30) days of the Completion Date, and the Debtor shall promptly provide notice of said deadline.~~

4. ~~This Order~~ All rights available to the parties in interest in the Chapter 11 Case and the Chapter 15 Case, including without limitation their right to pursue allowance of their claims and interests and oppose any motion to dismiss the Chapter 11 Case, are hereby preserved without prejudice as a result of this Order or the suspension of the Chapter 11 Case.

~~6.~~5. All parties in interest retain the right to seek relief from this Court with respect to this Order and the suspension of the Chapter 11 Case~~-~~. This Order shall not impair or limit the ~~rights available to the parties in the Chapter 15 Case~~right of any party in interest to seek any relief or pursue any remedy available to it in the RJ Proceeding or any other proceeding before the Brazilian Court or any other non-U.S. forum.

~~7.~~6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules, the Bankruptcy Local Rules, and the *Procedures for Complex Cases in the Southern District of Texas* are satisfied by such notice.

~~8.~~7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry. In the event of any conflicts between the Motion and this Order, the terms of this Order shall control.

~~9.~~8. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

~~10.~~9. The Debtor is authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.

~~11.~~10. This Court retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Signed: October [●], 2026

Alfredo R. Pérez
United States Bankruptcy Judge

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