Docket #0454 Date Filed: 11/09/2026

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

In re:	)	
	)	
	)	Case No. 25-90524 (ARP)
Ambipar Emergency Response,[1]	)	
	)	Chapter 11
Debtor.	)	
	)	

APPELLANT'S STATEMENT OF ISSUES TO BE PRESENTED AND DESIGNATION OF ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL

Pursuant to Rule 8009 of the Federal Rules of Bankruptcy Procedure, the Ad Hoc Group of Financial Creditors (the "**Appellant**") hereby submits the following statement of issues and designation of items to be included in the record on appeal in connection with its appeal of this Court's *Order Suspending the Chapter 11 Case* [Docket No. 433] and the incorporated *Memorandum Opinion Granting Debtors' Motion for (I) Recognition of Foreign Main Proceeding and (II) Motion to Suspend the Chapter 11 Case* [Docket No. 417].

Materials filed under seal or otherwise subject to restricted access are designated in their existing restricted form. This designation does not seek to unseal any item or authorize public disclosure. Any public description or restricted schedule shall be conformed to the applicable orders and the reviewing court's procedures before filing or transmission.

[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.

Statement of Issues Presented on Appeal

The Appellant presents the following issues on appeal:

1. Whether the Bankruptcy Court exceeded its authority under section 305(a)(2) of the Bankruptcy Code in suspending "the Chapter 11 Case" as opposed to suspending "the proceedings in" the Chapter 11 Case, without indicating whether the provisions of chapter 11, including (without limitation) the automatic stay under section 362 of the Bankruptcy Code and the restrictions on use of estate property under section 363 of the Bankruptcy Code, continue to apply with respect to Ambipar Emergency Response in the Chapter 11 Case.

Designation of Items to be Included in the Record

1. Filings in Case No. 25-90524 (ARP) (Bankr. S.D. Tex.)

The Appellant respectfully designates the following items filed to the docket of Case No. 25-90524 (ARP) (Bankr. S.D. Tex.) to be included in the appellate record pursuant to Bankruptcy Rule 8009(a):[2]

Date	ECF No.	Description
10/20/2025	1	Voluntary Petition
05/22/2026	206	Ad Hoc Group of Financial Creditors' Emergency Motion to Permit Filing of Proofs of Claim after Bar Date
06/08/2026	225	Declaration of Sheila Christina Neder Cerezetti Pursuant to 28 U.S.C. § 1746 in Support of the Ad Hoc Group of Financial Creditors' Emergency Motion to Permit Filing of Proofs of Claim After Bar Date
07/09/2026	254	Debtor Parties' Motion to Suspend the Chapter 11 Case.
08/14/2026	342	Opportunity's Objection to Debtor Parties' Motion to Suspend and Dismiss the Debtor's Chapter 11 Case [**Filed under Seal**].

[2] Unless otherwise specified, designated pleadings include their supporting exhibits and attachments. Designation of a witness or exhibit list includes the list itself only and does not designate every underlying exhibit or exhibit compilation. Sealed documents are identified without disclosing confidential information and will be transmitted only in accordance with Bankruptcy Rule 8009(f), including an order of the appellate court accepting the documents under seal.

Date	ECF No.	Description
08/14/2026	343	Joinder of Deutsche Bank S.A. – Banco Alemão to the Ad Hoc Group's Objections to the Debtor Parties' Suspension and Recognition Motions
08/14/2026	344	Caixa Econômica Federal's Objection to Debtor Parties' Motion to Suspend the Chapter 11 Case and Joinder to Ad Hoc Group of Financial Creditors' Objection
08/16/2026	350	The Ad Hoc Group of Financial Creditors' Objection to the Suspension Motion [**Filed under Seal**].
08/16/2026	352	Declaration of Andrew Costello in Support of the Ad Hoc Group of Financial Creditors' Objection to the Suspension Motion and Exhibits [**Filed under Seal**].
08/20/2026	367	The Ad Hoc Group's (1) Omnibus Reply to Objections to (A) Debtor Parties' Motion to Suspend the Chapter 11 Case and (B) Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative and (III) Related Relief Under Chapter 15 of the Bankruptcy Code and (2) Joinder to Debtors' Omnibus Reply to Objections to the Chapter 15 Recognition Motion and Chapter 11 Suspension Motion.
08/20/2026	368	The Ad Hoc Group of Financial Creditors Witness and Exhibit List.
08/20/2026	369	Opportunity's Witness and Exhibit List and Exhibits.
08/20/2026	370	Debtors' Witness and Exhibit List.
08/20/2026	371	Debtors' Omnibus Reply to Objections to the Chapter 15 Recognition Motion and the Chapter 11 Suspension Motion [**Filed under Seal**]
08/20/2026	372	The Ad Hoc Group of Financial Creditors Witness and Exhibit List and Exhibits **[Filed under Seal]**.[3]
08/20/2026	373	Debtors' Omnibus Reply to Objections to the Chapter 15 Recognition Motion and the Chapter 11 Suspension Motion.
08/20/2026	376	Joint Notice of the Objectors' Deposition Designations [**Filed under Seal**].
08/20/2026	378	The Ad Hoc Group's Deposition Counter-Designations and Objections [**Filed under Seal**].
08/20/2026	384	The Debtors' Deposition Designations [**Filed under Seal**].
08/20/2026	385	The Debtors' Counter-Designations and Objections [**Filed under Seal**].
08/20/2026	386	Notice of Opportunity's Transcript Counter-Designations for the Deposition of Sergio Savi.

[3] Each listed exhibit is designated in its complete filed or admitted form, including any constituent attachments, unless a specific portion is identified. Admittance of each exhibit is subject to the *Stipulated Order and Agreement to the Admission into Evidence of Certain Exhibits* [ECF No. 402]. This designation does not include unrelated exhibits merely because they appear in the same compilation. Sealed documents remain subject to Bankruptcy Rule 8009(f) and applicable sealing orders.

Date	ECF No.	Description
08/20/2026	387	Debtors' Witness and Exhibit List and Exhibits **[Filed under Seal]**.
08/21/2026	393	The Debtors' Amended Deposition Designations [**Filed under Seal**]
08/24/2026	400	Transcript of Hearing on 08/21/2026
08/28/2026	402	Stipulated Order and Agreement to the Admission into Evidence of Certain Exhibits
09/28/2026	417	Memorandum Opinion Granting Debtors' Motion for (I) Recognition of Foreign Main Proceeding and (II) Motion to Suspend the Chapter 11 Case.
10/05/2026	421	Debtors' Notice of Order Suspending the Chapter 11 Case.
10/05/2026	422	The Ad Hoc Group of Financial Creditors' Notice of Order Suspending the Chapter 11 Case.
10/06/2026	423	Opportunity's Notice of Competing Proposed Order Suspending the Chapter 11 Case
10/12/2026	433	Order Suspending the Chapter 11 Case.
10/26/2026	437	Notice of Appeal and Statement of Election filed by the Ad Hoc Group of Financial Creditors
10/29/2026	446	Amended Notice of Appeal

2. Filings in Case No. 26-90709 (ARP) (Bankr. S.D. Tex.)

The Appellant respectfully designates the following items filed to the docket of Case No. 26-90709 (ARP) (Bankr. S.D. Tex.) to be included in the appellate record pursuant to Bankruptcy Rule 8009(a):[4]

Date	ECF No.	Description
07/09/2026	2	Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative and (III) Related Relief Under Chapter 15 of the Bankruptcy Code
10/12/2026	208	Order Granting Recognition and Final Relief in Aid of a Foreign Proceeding

[4] Unless otherwise specified, designated pleadings include their supporting exhibits and attachments. Designation of a witness or exhibit list includes the list itself only and does not designate every underlying exhibit or exhibit compilation. Sealed documents are identified without disclosing confidential information and will be transmitted only in accordance with Bankruptcy Rule 8009(f), including an order of the appellate court accepting the documents under seal.

Transcript Designation and Rule 8009(b) Compliance

Pursuant to Rule 8009(b)(1) of the Federal Rules of Bankruptcy Procedure, the Appellant hereby certifies that it is not ordering any transcripts. All transcripts have been prepared, are on the docket, and are designated in the foregoing designation of the record.

Reservation of Rights

Subject to the applicable rules, deadlines and orders of the bankruptcy court and the court where the appeal is pending, the Appellant reserves the right to seek correction or supplementation of the record under Bankruptcy Rule 8009(e) and to object to an improperly designated item. Any amendment, supplementation or objection will be made through the applicable procedure and does not extend a filing deadline or authorize unilateral expansion of the record.

Dated: November 9, 2026
Houston, Texas

Respectfully submitted,

/s/ Charles R. Koster
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Counsel to the Ad Hoc Group of Financial Creditors

CERTIFICATE OF SERVICE

I certify that on November 9, 2026, I caused a copy of the foregoing document to be served via the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Charles R. Koster
Charles R. Koster