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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	Chapter 15
UNIGEL PARTICIPAÇÕES S.A., *et al.*,	Case No. 24-11982 (MG)
Debtors in a Foreign Proceeding[1]	(Jointly Administered)

FOREIGN REPRESENTATIVE'S FINAL REPORT
AND MOTION FOR AN ORDER CLOSING THE CHAPTER 15 CASES

Helena Ramos in her capacity as the foreign representative (the "Petitioner" or the "Foreign Representative") of Unigel Participações S.A. ("Unigel") and the above-captioned debtors (collectively, the "Debtors" or the "Company"), by and through her undersigned counsel, respectfully submits this final report (the "Final Report") and motion (the "Motion"), pursuant to sections 105(a), 350 and 1517(d) of chapter 15 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 5009 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 5009-2(a) of the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), for entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), closing the above-referenced chapter 15 cases (the "Chapter 15 Cases")

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[1] The Debtors in the foreign proceedings and each Debtor's tax identification or corporate registry number are as follows: Unigel Participações S.A. ("Unigel") (05.303.439/0001-07); Companhia Brasileira de Estireno ("CBE") (61.079.232/0001-71); Proquigel Química S.A. ("Proquigel") (27.515.154/0011-44); and Unigel Luxembourg S.A. ("Unigel Lux") (2018 22 00949). The location of the Debtors' corporate headquarters is 105 Avenida Engenheiro Luis Carlos Berrini, 11º Andar, Sala Unigel, Cidade Monções, Brooklin, São Paulo (SP) CEP 04571-010 Brasil.

and granting such other and further relief as the U.S. Bankruptcy Court for the Southern District of New York (the "Court") deems just and proper. In support of the relief requested herein, the Petitioner respectfully represents as follows:

FINAL REPORT

I. *The Brazilian EJ Proceedings*

1. As explained more fully in the *Chapter 15 Petition for Recognition of a Foreign Proceeding* (ECF No. 1) (the "Petition")[2], the *Motion for Recognition of Foreign Main Proceedings and Request for Certain Related Relief Under Chapter 15 of the Bankruptcy Code* (ECF No. 5) (the "Recognition Motion"), the *Declaration of Andre Luis Da Costa Gaia in Support of Chapter 15 Petitions and Motion for Recognition of Foreign Main Proceedings and Request for Certain Related Relief Under Chapter 15 of the Bankruptcy Code* (ECF No. 9) (the "Foreign Representative Declaration"), and the *Declaration of Thomas Benes Felsberg as Brazilian Counsel in Support of Chapter 15 Petitions and Motion for Recognition of Foreign Main Proceedings and Request for Certain Related Relief Under Chapter 15 of the Bankruptcy Code* (ECF No. 10) (the "Foreign Attorney Declaration"), the Debtors, along with their non-debtor affiliates (collectively, the "Unigel Group"), are a Brazilian corporate group that is a leader in the production of a diverse portfolio of petrochemicals for the global market.

2. In 2023, the Debtors faced an increasingly difficult environment for the production of petrochemicals as a result of various factors out of the Debtors' control, and, after several months of discussions with certain creditor groups, on December 21, 2023, the Debtors commenced an administered pre-insolvency mediation (the "Mediation"). Through the Mediation, the Debtors reached consensus with a substantial threshold of creditors and sought to implement a

[2] Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Petition.

restructuring transaction pursuant to Brazilian extrajudicial reorganization proceedings (the "Brazilian EJ Proceedings").

3. As a result, on February 20, 2024, the Debtors filed two consensual extrajudicial reorganization (*recuperação extrajudicial*) plans (the "Original EJ Plans") with the 2nd Court of Judicial Reorganization and Bankruptcy of São Paolo (the "Brazilian Court").

4. On February 21, 2024, the Brazilian Court entered an order formally accepting the Debtors into the Brazilian EJ Proceedings (the "EJ Acceptance Order") and imposed a 180-day stay of all enforcement actions against the Debtors by holders of Covered Claims (as defined in the Recognition Motion). The Brazilian EJ Proceedings in the Brazilian Bankruptcy Court were administered under case number 1174558-22.2023.8.26.0100.

5. On May 21, 2024, the Debtors filed an amendment to the Original EJ Plans (as modified pursuant to the Plan Approval Order (defined herein) and as may be further amended or supplemented in accordance with their terms (the "EJ Plans")) reflecting additional terms agreed to with creditors and executed by (i) creditors that signed the Original EJ Plans, and (ii) creditors that signed on to terms and conditions of the EJ Plans after the filing of the Original EJ Plans, but before the filing of the EJ Plans. There was also an opportunity for creditors to sign on to the terms and conditions of the EJ Plans from the date of filing until the date of approval of the EJ Plans, in accordance with clause 3.4 of the EJ Plans. Copies of the EJ Plans were filed with this Court on November 18, 2024 (ECF No. 9, Exhibit D).

6. On July 25, 2024, the shareholders of Unigel, Proquigel and CBE, and on September 23, 2024, the Board of Directors of Unigel Lux, appointed André Luis da Costa Gaia as foreign representative (the "Former Foreign Representative") and authorized him to file the

Chapter 15 Petitions (defined herein) and attendant motions seeking recognition and enforcement of the Foreign Proceedings for each of the Debtors.

7. On November 11, 2024, the Brazilian Bankruptcy Court entered an order approving the EJ Plans (the "Plan Approval Order"). In doing so, the Brazilian Bankruptcy Court sustained certain objections and overruled others. The Brazilian Court concluded, among other things, that the EJ Plans do not provide unfair or inappropriate differentiated treatment among creditors.

II. *Recognition of the Brazilian EJ Proceedings Under Chapter 15 and EJ Plans' Effectiveness*

8. On November 15, 2024, the Former Foreign Representative commenced the above-captioned Chapter 15 cases (the "Chapter 15 Cases") by filing the voluntary petitions for recognition of a foreign proceeding (ECF No. 1) (the "Chapter 15 Petitions"). On November 18, 2024, the Petitioners filed the Recognition Motion in this Court seeking recognition of the EJ Plans in the United States.

9. On December 3, 2024, the United Trustee for Region 2 (the "U.S. Trustee") objected to the Recognition Motion, arguing that it sought recognition and enforcement of exculpatory relief beyond that which was granted by the Brazilian Court. On December 6, 2024, the Former Foreign Representative filed a reply brief arguing that the exculpatory relief sought was consistent with the relief granted by the Brazilian Court and not contrary to United States public policy. Following discussions with the U.S. Trustee, the Former Foreign Representative reached a resolution of the U.S. Trustee's objection, with modified language reflected in the *Further Revised Proposed Recognition Order* filed on December 9, 2024 (ECF No. 24). No other objections were filed.

10. On December 10, 2024, this Court entered an order granting recognition of the EJ Proceedings as a foreign main proceeding (ECF No. 29) (the "Recognition Order"). The

Recognition Order recognized, granted comity to, and gave full force and effect in the United States to the Brazilian EJ Proceedings, the EJ Plans, the Brazilian Orders (as defined in the Recognition Order), and the transactions consummated or to be consummated thereunder. The Recognition Order also granted exculpation of the Debtors, the Former Foreign Representative[3], and the Directed Parties and Participating Creditors (both as defined in the Recognition Order) and enjoined parties from taking any actions in the United States that are inconsistent with the EJ Plans, and the Plan Approval Order.

11. The election period for Covered Creditors (as defined in the EJ Plans) to select their respective treatment options under the EJ Plans concluded on January 3, 2025. Approximately 75% of Covered Creditors chose to participate in the $100 million New Money raise (as defined in the EJ Plans). Covered Creditors who selected the New Money option satisfied their funding obligation on January 7, 2025, and the Participating Creditors satisfied their funding obligations pursuant to the Backstop Agreement (as defined in the EJ Plans).

12. On January 30, 2025, the Debtors informed the Brazilian Court that all Conditions for Effectiveness (as defined in the EJ Plans) were satisfied and, as such, the EJ Plans went effective (the "Closing Date").

III. ***Developments in the EJ Proceedings Following Entry of the Recognition Order***

13. Since this Court's entry of the Recognition Order, two appeals arising out of the Brazilian Bankruptcy Court's approval of the EJ Plans have been filed. Neither of these appeals

[3] The exculpation provision granted pursuant to paragraph 11 of the Recognition Order expressly extends to the Former Foreign Representative's "predecessor, successors, assigns," and other representatives. Accordingly, the exculpation extends to the current Foreign Representative, Helena Ramos, to the same extent as her predecessor.

have resulted in a stay of the EJ Plans, nor have they caused any interference with the implementation of the EJ Plans.[4]

14. On January 2, 2025, Vórtx Distribuidora de Títulos e Valores Mobiliários ("Vórtx"), as representative for the holders of the Brazilian Unsecured Debentures (as defined in the EJ Plans), filed an appeal of the Plan Approval Order and sought injunctive relief suspending the plans' effectiveness pending a final judgment on the appeal. Vórtx had originally objected to the EJ Plans, arguing that (1) they benefited the company and the ad hoc group of bondholders supporting the EJ Plans' approval to the detriment of other creditors, (2) Unigel failed to provide timely evidence of enough creditor support for the plans, (3) multiple clauses of the EJ plans contained allegedly illegal provisions,[5] (4) the Brazilian Bankruptcy Court should have ordered substantive consolidation of all the assets and liabilities of the filing entities into a single pool, but failed to do so, and (5) certain irregularities occurred in the plan approval process.[6] On the same date, the Brazilian Court of Appeals denied Vórtx's request for injunctive relief due to Vórtx's failure to meet the standard required for such injunctive relief. On January 6, 2025, Vórtx filed another motion before the Brazilian Court of Appeals seeking injunctive relief based on the same

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4 For the sake of completeness, there was a third appeal, filed by the Debtors, which has been resolved. More specifically: on December 16, 2024, the Debtors filed a special appeal before the Brazilian Court of Appeals seeking a temporary extension of the stay against Macquarie, XP, and Haitong (the "Derivatives Creditors") pending resolution of whether their claims are subject to the EJ Plans. On December 18, 2024, the Brazilian Court of Appeals granted the request. On January 20, 2025, the Brazilian Bankruptcy Court acknowledged the Brazilian Court of Appeals' decision, extended the stay to apply to the Derivatives Creditors, and issued a ruling including their claims in the EJ Plans on a temporary basis pending a final decision from the Brazilian Court of Appeals. On January 27, 2025, the Debtors entered into a settlement agreement with the Derivatives Creditors. The settlement agreement provides that the claims held by the Derivatives Creditors are not subject to the EJ Plans and reinstates such claims subject to new terms, including the granting of certain collateral as security and an extension of the maturities of such reinstated debt obligations. On January 29, 2025, the Brazilian Court of Appeals approved the withdrawal of the Debtors' special appeal.

5 Vórtx alleges that clauses 6, 9, 10.2, 11.1, 11.3, 1.1.70, 15.10, and 15.11 are illegal under Brazilian law.

6 Vórtx alleges that (i) some of the claims subject to the EJ plans were not properly listed on the list of creditors and lack documentary evidence, (ii) the Backstop Agreement was irregular since the DocuSign Certificate of Completion was not attached and (iii) the Brazilian Judicial Administrator's report was flawed and incomplete.

arguments. On February 3, 2025, the Debtors filed a motion seeking denial of Vórtx's request. On February 17, 2025, the Debtors filed their answer with the Brazilian Court of Appeals, arguing, among other things, that Vórtx lacked standing to sue on behalf of the holders of the Brazilian Unsecured Debentures, as the Brazilian Unsecured Debentures were cancelled upon implementation of the EJ Plans.[7] On March 5, 2025, the Brazilian Court of Appeals denied Vórtx's renewed request for injunctive relief.

15. On January 17, 2025, Caixa Econômica Federal ("Caixa") appealed the Plan Approval Order and requested the Brazilian Court of Appeals require the Debtors to file revised EJ Plans. Like Vórtx, Caixa argued that the Plan Approval Order failed to consider Unigel's purported illegalities during the in-court restructuring as well as the complexities of both the case and the economic expression of the amounts at issue. Caixa also argued on appeal that the EJ Plans provided an excessive haircut to creditors who do not provide new money. On February 17, 2025, the Debtors filed their answer to Caixa's appeal, in which the Debtors argued that the Plan Approval Order should be upheld. On February 19, 2025, the Brazilian Bankruptcy Court issued an order referring this case and the Vórtx case for judgment on appeal.

16. On March 30, 2026, the Brazilian Court of Appeals ordered Vórtx and CEF to declare if they would like the appeals to go on, considering the filing of the judicial reorganization by Unigel on October 8, 2025 (discussed further below). Both appeals remain pending before the Brazilian Court of Appeals.

[7] On the same date, the Debtors filed a motion seeking recognition from the Brazilian Bankruptcy Court that Vórtx lacked standing to sue on behalf of the holders of the Brazilian Unsecured Debentures for the procedural purpose of creating a complete record of arguments before both the bankruptcy and appellate courts. The Brazilian Bankruptcy Court rejected the Debtors' argument on February 19, 2025 and issued an order referring the appeal for judgment by the Brazilian Court of Appeals. The Brazilian Bankruptcy Court affirmed its decision on April 11, 2025 after the Debtors filed a motion for clarification. On May 12, 2025 the Debtors appealed this decision to the Brazilian Court of Appeals.

17. On December 16, 2025, the Debtors appointed Helena Ramos to be the Foreign Representative, effective the same date, following André Luis da Costa Gaia's departure from the Company. On March 5, 2026, the Debtors filed a statement notifying parties to the present proceeding of the change of foreign representatives.

IV. *Commencement of a Separate RJ Proceeding*

18. On October 8, 2025, Unigel and eight of its subsidiaries filed a petition for *recuperação judicial* in the Brazilian Bankruptcy Court (the "RJ Proceeding"). In the request, Unigel stated that the EJ Proceedings were a critical first step for the Company, but that they only covered part of the Debtors' financial creditors, with significant debts remaining outside the process.

19. Additionally, Unigel noted that the EJ Plans were based on three core assumptions that did not ultimately materialize: (1) capital structure rebalancing, (2) portfolio diversification through completion of a new sulfuric acid plant in 2025, and (3) recovery of the chemical market. Accordingly, Unigel stated that the RJ Proceeding was the best method to reach a definitive solution for their capital structure while maintaining operational stability and honoring obligations toward creditors, suppliers and employees.

20. On October 9, 2025, the Brazilian Bankruptcy Court approved the commencement of the RJ Proceeding. The RJ Proceeding is currently ongoing, but as the EJ Plans have been fully administered, it does not implicate these Chapter 15 Cases.

JURISDICTION AND VENUE

21. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P). This case was properly commenced pursuant to section 1504 and 1505 of

the Bankruptcy Code by the filing of voluntary petitions for recognition of the EJ Proceedings under section 1515 of the Bankruptcy Code. Venue is proper before this Court pursuant to 28 U.S.C. § 1410. The statutory predicates for the relief requested herein are sections 350 and 1517(d) of the Bankruptcy Code.

RELIEF REQUESTED

22. By this Motion, the Foreign Representative seeks entry of an order substantially in the form attached hereto as **Exhibit A** (the "Proposed Order") closing the Chapter 15 Cases and granting related relief.

BASIS FOR RELIEF

23. Given the entry of the Recognition Order by this Court and the occurrence of the Closing Date, the Petitioner has determined that there is no longer a reason for the Chapter 15 Cases to remain open. Accordingly, the Petitioner respectfully requests that this Court enter an order, substantially in the form of the Proposed Order, closing these Chapter 15 Cases without prejudice to the Petitioner's or the Company's ability to seek to reopen these Chapter 15 Cases at a later time should the need arise.

24. Section 1517(d) of the Bankruptcy Code provides that "[a] case under this chapter [15] may be closed in the manner prescribed under section 350." Section 350 of the Bankruptcy Code provides that "[a]fter an estate is fully administered and the court has discharged the trustee, the court shall close the case."

25. Notwithstanding that an "estate" is not created in a chapter 15 case, courts have found that "fully administered" in the chapter 15 context means, at minimum, that administrative claims have been provided for, and that there are no outstanding motions, contested matters or adversary proceedings. *See In re Lupatech S.A.*, 611 B.R. 496, 504 (Bankr. S.D.N.Y. 2020) (closing Chapter 15 cases "as it appears the purposes of the cases have been met and the cases

have been fully administered"). As the Debtors' EJ plan is effective in Brazil, the Petitioner anticipates that there will be no further need for relief from this Court. Accordingly, these Chapter 15 Cases should be closed.

26. Additionally, Local Rule 5009-2 provides that "the Court shall close the case when there is a presumption under Bankruptcy Rule 5009(c) that the case has been fully administered or the Court, after notice and a hearing, determines that the purpose of the foreign representative's appearance in the chapter 15 case has been completed, whichever is earlier." Local Rule 5009-2(a). Pursuant to Bankruptcy Rule 5009(c), a foreign representative in a Chapter 15 case must file and serve a final report when the purpose of the foreign representative's appearance in the bankruptcy court is completed. Such a report must describe "the nature and results of the representative's activities in the court." Bankruptcy Rule 5009(c). If no objection is filed to such report within 30 days of the foreign representative filing a certificate that notice with respect to such report has been given, it shall be presumed that a Chapter 15 case has been fully administered, and the case may be closed.

27. In accordance with Bankruptcy Rule 5009(c), this Final Report describes the Petitioner's activities in these Chapter 15 Cases and has been served on the Office of the United States Trustee, the Company, all persons or bodies authorized to administer foreign proceedings of the Company, and all parties to litigation pending in the United States in which the Company was a party at the time of the commencement of these Chapter 15 Cases.

28. Even if the Petitioner had not submitted this Final Report, the Petitioner respectfully believes that the facts set forth in the Motion sufficiently demonstrate that the "purpose of the foreign representative's appearance in the chapter 15 case has been completed." Local Rule 5009-

2. Other than the relief requested herein, there are no outstanding matters (whether motion, adversary proceeding, or contested matter) in these Chapter 15 Cases.

29. The pendency of certain appeals does not affect this determination. Courts in this District regularly enforce foreign restructuring plans despite the pendency of appeals, particularly where such appeals have not resulted in a stay in the plan's effectiveness. *See, e.g.*, *In re Oi S.A.*, 587 B.R. 253, 271-72 (collecting cases). It follows *a fortiori* that such appeals should not serve as an impediment to the closure of a chapter 15 case where it is undisputed that there are no outstanding matters in the chapter 15 case, nor any expectation that the Petitioner or the Debtors will seek further relief from the Court. Such a conclusion is particularly appropriate here where, in the event either of the pending appeals were to succeed in such a way that could call into question the continued validity of the EJ Plans and the Plan Approval Order—which the Petitioner believes is unlikely, especially where the EJ Plans are already fully consummated—any further administration of the claims in question would occur pursuant to the now-pending RJ Proceeding and not the Brazilian EJ Proceedings.[8]

30. Accordingly, pursuant to Bankruptcy Rule 5009 and Local Rule 5009-2, the Petitioner submits that it is appropriate and necessary for the Court to enter an order closing these Chapter 15 Cases (a) following a hearing before this Court on the Motion or, in the alternative, (b) as soon as reasonably practicable after the expiration of the requisite 30-day notice period pursuant to Bankruptcy Rule 5009.

NOTICE

[8] And, in any event, if it were necessary to revisit the portion of the Recognition Order that enforced the EJ Plans, procedural tools exist to accomplish that task. *See, e.g.*, Fed. R. Bankr. P. 9024 (applying Fed. R. Civ. P. to bankruptcy cases).

31. Notice of this Final Report and Motion shall be provided in accordance with Bankruptcy Rule 5009(c) and the procedures set forth in the *Order Scheduling Evidentiary Recognition Hearing and Specifying Form and Manner of Service of Notice*, dated November 18, 2024 (ECF No. 8). The Foreign Representative respectfully submits that no further notice is required.

NO PRIOR REQUEST

32. No previous request for the relief requested herein has been made by the Petitioner to this or any other court.[9]

[*The remainder of this page is left blank intentionally*.]

[9] The Foreign Representative notes that the Former Foreign Representative previously filed the *Final Report of the Foreign Representative and Motion for Order Closing Chapter 15 Cases* (ECF No. 31); however, that motion was subsequently withdrawn on June 3, 2025 (ECF No. 35).

CONCLUSION

WHEREFORE, the Petitioner respectfully requests that the Court: (a) enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, closing the Chapter 15 Cases and (b) grant such other and further relief as may be just and proper.

Dated: April 23, 2026
New York, New York

/s/ Thomas S. Kessler

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Attorneys for the Foreign Representative

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: UNIGEL PARTICIPAÇÕES S.A., *et al.*, Debtors in a Foreign Proceeding[1]	Chapter 15 Case No. 24-11982 (MG) (Jointly Administered)

[PROPOSED] ORDER CLOSING THE CHAPTER 15 CASES

Upon consideration of the *Foreign Representative's Final Report and Motion for an Order Closing the Chapter 15 Cases* (the "Motion")[2] for entry of an order (this "Order"); due and sufficient notice of the Motion having been given; and this Court having reviewed the Motion and the statements of counsel with respect to the Motion at a hearing before this Court; and the requirements of Bankruptcy Rule 5009(c) and Local Rule 5009-2 having been satisfied; and no objections or responses to the Motion having been filed; and this Court having determined that the legal and factual bases set forth in the Motion and all other pleadings and papers in these cases establish just cause to grant the relief ordered herein; and after due deliberation and sufficient cause appearing therefor,

I. THIS COURT HEREBY FINDS AND DETERMINES THAT:

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

[1] The Debtors in the foreign proceedings and each Debtor's tax identification or corporate registry number are as follows: Unigel Participações S.A. ("Unigel") (05.303.439/0001-07); Companhia Brasileira de Estireno ("CBE") (61.079.232/0001-71); Proquigel Química S.A. ("Proquigel") (27.515.154/0011-44); and Unigel Luxembourg S.A. ("Unigel Lux") (20182200949). The location of the Debtors' corporate headquarters is 105 Avenida Engenheiro Luis Carlos Berrini, 11º Andar, Sala Unigel, Cidade Monções, Brooklin, São Paulo (SP) CEP 04571-010 Brasil.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Motion.

conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012.

C. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P) and this Court has the statutory and constitutional authority to issue a final ruling with respect to this matter.

D. Venue for this proceeding is proper before this Court pursuant to 28 U.S.C. § 1410.

E. On November 15, 2024 the Chapter 15 Cases were commenced by the filing of the Chapter 15 Petitions (ECF No 1).

F. On December 10, 2024, the Court entered the Recognition Order (ECF No. 29), which among other things, recognized, granted comity to, and gave full force and effect in the United States to the Brazilian EJ Proceedings, the EJ Plans, the Brazilian Orders, and the transactions consummated or to be consummated thereunder as the foreign main proceedings of the Debtors.

G. The Closing Date of the EJ Plans occurred on January 30, 2025.

H. These Chapter 15 Cases have been fully administered.

I. Appropriate notice of the Motion was given, which notice is adequate for all purposes, and no other or further notice need be given.

J. The Final Report and Motion to Close are entitled to the relief requested in the Motion pursuant to sections 105(a), 250, and 1517(d) of the Bankruptcy Code, Bankruptcy Rule 5009(c), and Local Rule 5009-2(a).

K. Thirty (30) days have passed since the Foreign Representative filed her certificate of service in respect of the Motion, and no objections have been filed.

II. NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Final Report is approved and the Motion is granted as set forth herein.

2. The Foreign Representative's request to close the Chapter 15 Cases is approved and granted as set forth herein.

3. The Chapter 15 Cases are hereby closed pursuant to sections 350 and 1517(d) of the Bankruptcy Code, Bankruptcy Rule 5009(c) and Local Rule 5009-2.

4. The clerk of this Court shall enter this Order on the dockets of the Chapter 15 Cases and the docket shall be marked as "Closed".

5. Any orders entered by this Court in the Chapter 15 Cases shall survive the entry of this Order.

6. Notwithstanding anything to the contrary, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. This Court shall retain exclusive jurisdiction to resolve any dispute arising from or relating to the interpretation, implementation, enforcement, amendment or modification of this Order, the Recognition Order, and any other request for additional relief in or related to these Chapter 15 Cases.

Dated: New York, New York
May __, 2026

____
HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE