

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GRUPO ANTOLIN-IRAUSA, S.A.U.,¹

Debtors in a Foreign Proceeding.

)
) Chapter 15
)
) Case No. 26-11679 (SAB)
)
) (Jointly Administered)
)

**SECOND ORDER (I) APPROVING AMENDED
STIPULATION, (II) TOLLING DISCOVERY, (III) ADJOURNING
THE RECOGNITION HEARING AND RELATED DEADLINES,
AND (IV) EXTENDING THE SUPPLEMENTAL PROVISIONAL RELIEF ORDER**

Upon consideration of the stipulation attached hereto as **Exhibit A** (the “Amended Stipulation”)² by and among the Parties thereto; and upon the *Motion for Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [Docket No. 5] (the “Provisional Relief Motion”) and the *Motion for Entry of an Order (I) Enforcing the Provisional Relief Order, (II) Directing the Objecting Noteholders to Cease All Violations of the Provisional Relief Order, and (III) Granting Related Relief* [Docket No. 29] (the “Supplemental Motion”); and this U.S. Bankruptcy Court having entered the *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [Docket No. 23] (the “Provisional Relief Order”) and the *Supplemental Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [Docket No. 38] (the “Supplemental Provisional Relief Order”) and the *Order (I) Approving Stipulation (II), Tolling Discovery, (III) Adjourning the Recognition Hearing and Related*

¹ A complete list of each of the Debtors in these chapter 15 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/Antolin>. The location of Debtor Grupo Antolin-Irausa, S.A.U.’s corporate headquarters and the Debtors’ service address in these chapter 15 cases is C/Vitoria número 307 / Burgos / 09007 / Spain.

² Capitalized terms used but not otherwise defined in this Order shall have the meanings ascribed to them in the Amended Stipulation or the Verified Petition, as applicable.

Deadlines, and (IV) Extending the Supplemental Provisional Relief Order [Docket No. 48] (the “First Stipulation Order”); and upon the Declaration of the Foreign Representative; and upon the Declaration of the Foreign Counsel; and upon the Blanco Declaration; and this U.S. Bankruptcy Court having 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; and this U.S. Bankruptcy Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this U.S. Bankruptcy Court having found that it may enter this Order consistent with Article III of the United States Constitution; and this U.S. Bankruptcy Court having found (without prejudice to any party’s right to challenge such finding later) that venue of this proceeding and the Supplemental Motion in this district is proper pursuant to 28 U.S.C. § 1410(1) or (3); and this U.S. Bankruptcy Court having found that the Stipulation is in the best interests of the Debtors, their creditors, and other parties in interest; and this U.S. Bankruptcy Court having found that adequate and sufficient notice of the Stipulation has been given by the Foreign Representative under the circumstances and no other notice need be provided; and this U.S. Bankruptcy Court having found that the relief granted herein sufficiently protects the interests of creditors and other interested entities, including the Debtors; and this U.S. Bankruptcy Court having reviewed the Stipulation and this U.S. Bankruptcy Court having determined that the legal and factual bases set forth in the Stipulation establish just cause for the relief granted herein; and upon all of the proceedings had before this U.S. Bankruptcy Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY FOUND AND DETERMINED THAT:**

1. The Amended Stipulation attached hereto as **Exhibit A** is approved in all respects and the terms of the Amended Stipulation are incorporated by reference into this Order as if fully set forth herein.

2. The matters scheduled for the September Hearing Date are hereby adjourned to November 4, 2026 at 11:00 a.m. (prevailing Eastern Time). The September Objection Deadline shall be adjourned to October 28, 2026 at 11:59 p.m. (prevailing Eastern Time) and the September Reply Deadline adjourned to November 2, 2026 at 11:59 p.m. (prevailing Eastern Time). The Parties may seek to further modify the schedule upon reasonable notice to all parties, which notice shall be filed on the docket. Nothing in this Order or the Amended Stipulation shall be construed as a waiver of the parties' rights with respect to the adjourned matters.

3. All discovery as between the Parties in connection with the Chapter 15 Cases, including without limitation, all document requests, deposition notices, subpoenas, requests for admission, interrogatories, and any other discovery requests, together with any deadlines to respond thereto, are hereby stayed and tolled for the duration of the Standstill Period. Any deadline to respond to discovery previously served by a Party is tolled during the Standstill Period and shall not run again until the Standstill Period terminates.

4. Notwithstanding the adjournment of the September Hearing Date, the September Objection Deadline, and the September Reply Deadline, the relief granted in the Provisional Relief Order and the Supplemental Provisional Relief Order shall continue to be in full force and effect until an order is entered either with respect to the Supplemental Briefing or recognition of the Spanish Proceeding.

5. Nothing in this Order or the Amended Stipulation shall be deemed a waiver, release, or relinquishment of any right, claim, remedy, defense, or objection of any party, all of which are expressly reserved.

6. The Amended Stipulation shall be effective and enforceable immediately upon entry of this Order.

7. The Parties are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order, in accordance with the Amended Stipulation.

8. This U.S. Bankruptcy Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Amended Stipulation.

Dated: September 16, 2026
New York, New York

/s/ Shireen A. Barday

HONORABLE SHIREEN A. BARDAY
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Amended Stipulation

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	
	)	Chapter 15
	)	
GRUPO ANTOLIN-IRAUSA, S.A.U., ³	)	Case No. 26-11679 (SAB)
	)	
Debtors in a Foreign Proceeding.	)	(Jointly Administered)
	)	

**AMENDED STIPULATION (I) TOLLING
DISCOVERY, (II) ADJOURNING THE
RECOGNITION HEARING AND RELATED DEADLINES,
AND (III) EXTENDING THE SUPPLEMENTAL PROVISIONAL RELIEF ORDER**

Cristina Blanco Santo Tomás (the “Foreign Representative”), in her capacity as the authorized foreign representative of the above-captioned debtors (collectively, the “Debtors”), and certain beneficial owners of the Debtors’ 3.50% Senior Secured Notes due 2028 and 10.375% Senior Secured Notes due 2030, consisting of Aurium CLO I DAC, Aurium CLO II DAC, Aurium CLO V DAC, Aurium CLO VI DAC, Aurium CLO VII DAC, Aurium CLO VIII DAC, Aurium CLO IX DAC, Aurium CLO X DAC, Aurium CLO XI DAC, Aurium CLO XII DAC, Aurium CLO XIII DAC, Aurium CLO XIV DAC, and BSP European Special Situations III (Holdco)

³ A complete list of each of the Debtors in these chapter 15 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/Antolin>. The location of Debtor Grupo Antolin-Irausa, S.A.U.’s corporate headquarters and the Debtors’ service address in these chapter 15 cases is C/Vitoria número 307 / Burgos / 09007 / Spain.

Limited (the “Objecting Noteholders” and, together with the Foreign Representative, the “Parties”), by and through their respective undersigned counsel, hereby enter into this amended stipulation (this “Amended Stipulation”)⁴ and stipulate and agree as follows:

Recitals

WHEREAS, on July 10, 2026, the Debtors commenced a foreign proceeding in Spain before the *Sección de lo Mercantil del Tribunal de Instancia de Burgos, Plaza número 1* (the “Spanish Proceeding”) by filing the Homologation Application (along with the Spanish Restructuring Plan) before the Spanish Court;

WHEREAS, on July 17, 2026, the Spanish Court issued an order accepting the Homologation Application;

WHEREAS, on July 20, 2026 (the “Petition Date”), the Foreign Representative commenced these chapter 15 cases (the “Chapter 15 Cases”) by filing the *Verified Petition for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the “Verified Petition”), seeking, among other things, recognition of the Spanish Proceeding;

WHEREAS, on the Petition Date, the Foreign Representative filed the *Motion for Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* (the “Motion for Provisional Relief”), and the U.S. Bankruptcy Court thereafter entered an order granting the relief requested in the Motion for Provisional Relief (the “Provisional Relief Order”);

WHEREAS, on the Petition Date, the Foreign Representative filed the *Motion for Entry of an Order (I) Scheduling Recognition Hearing and (II) Specifying Form and Manner of Service*

⁴ Capitalized terms used but not otherwise defined in this Amended Stipulation shall have the meanings ascribed to them in the Verified Petition.

of Notice (the “Scheduling Motion”), seeking entry of an order scheduling a hearing to consider recognition of the Spanish Proceeding as a foreign main proceeding and the other relief requested in the Verified Petition, and the Court thereafter entered an order granting the relief requested in the Scheduling Motion (the “Scheduling Order”);

WHEREAS, pursuant to the Scheduling Order, the hearing to consider recognition of the Spanish Proceeding pursuant to the Verified Petition was scheduled for August 19, 2026, at 11:00 a.m. (prevailing Eastern Time) before the Honorable Judge Shireen A. Barday, United States Bankruptcy Judge for the Southern District of New York, in courtroom 501 of the U.S. Bankruptcy Court, One Bowling Green, New York, New York 10004 (the “August Hearing Date”), with responses or objections to the Verified Petition due to be received by August 12, 2026, at 4:00 p.m. (prevailing Eastern Time) (the “August Objection Deadline”), and the deadline for the Foreign Representative to file a reply to any response or objection by August 17, 2026 at 11:59 p.m. (prevailing Eastern Time) (the “August Reply Deadline”);

WHEREAS, the Objecting Noteholders filed, presented, and served in England winding up petitions (the “Winding Up Petitions”) in July 2026 against Chapter 15 Debtors Grupo Antolin UK Limited, Grupo Antolin Leamington Limited, and Antolin Interiors UK Limited;

WHEREAS, on July 28, 2026, the Objecting Noteholders filed the *Motion to Dismiss the Chapter 15 Cases of the U.S. Debtors or, in the Alternative, Motion to Transfer* [Docket No. 26] (the “Motion to Dismiss”), scheduling the Motion to Dismiss to be heard at the August Hearing Date, with any responses or objections to the Motion to Dismiss due to be received by the August Objection Deadline, and the deadline for the Objecting Noteholders to file a reply to any response or objection by the August Reply Deadline;

WHEREAS, on July 30, 2026, the Debtors filed the *Motion for Entry of an Order (I) Enforcing the Provisional Relief Order, (II) Directing the Ad Hoc Group to Cease All Violations of the Provisional Relief Order, and (III) Granting Related Relief* [Docket No. 29] (the “Supplemental Motion”);

WHEREAS, on August 2, 2026, the U.S. Bankruptcy Court entered the *Supplemental Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [Docket No. 38] (the “Supplemental Provisional Relief Order”), which, among other things, (i) provided the Objecting Noteholders with the opportunity to submit supplemental briefing regarding the Supplemental Motion (the “Supplemental Briefing”) by the August Objection Deadline, with the deadline for the Foreign Representative to file a reply to any such response or objection by the August Reply Deadline; (ii) scheduled the Supplemental Briefing to be heard on the August Hearing Date; and (iii) enjoined the Objecting Noteholders from engaging or continuing to engage in any activity in respect of the Existing Notes that is prohibited under section 362 of the Bankruptcy Code including continuation of the Winding-Up Petitions pending further determination by the U.S. Bankruptcy Court of the Supplemental Briefing;

WHEREAS, the Parties were engaged in discovery regarding matters to be heard on the August Hearing Date;

WHEREAS, on August 14, 2026, the Parties filed the *Stipulation (I) Tolling Discovery, (II) Adjourning the Recognition Hearing and Related Deadlines, and (III) Extending the Supplemental Provisional Relief Order* [Docket No. 47] (the “First Stipulation”) and the *Notice of Adjournment of August 19, 2026 Hearing* [Docket No. 46];

WHEREAS, on August 14, 2026, the Parties and other stakeholders, entered into a formal agreement (the “First Standstill Agreement”) to stand still across all relevant jurisdictions while

they explore the possibility of reaching a consensual resolution of the matters in dispute, without prejudice to their respective rights, remedies, claims, defenses and positions, on the terms and conditions set forth in the First Standstill Agreement;

WHEREAS, on August 18, 2026, the U.S. Bankruptcy Court entered the *Order (I) Approving Stipulation (II) Tolling Discovery, (III) Adjourning the Recognition Hearing and Related Deadlines, and (IV) Extending the Supplemental Provisional Relief Order* [Docket No. 48] (the “First Stipulation Order”), which approved the First Stipulation attached thereto as Exhibit A and adjourned (i) the matters scheduled to be heard at the August Hearing Date to September 30, 2026 at 10:00 a.m. (prevailing Eastern Time) (the “September Hearing Date”), (ii) the August Objection Deadline to September 23, 2026 at 11:59 p.m. (prevailing Eastern Time) (the “September Objection Deadline”), and (iii) the August Reply Deadline to September 28, 2026 at 11:59 p.m. (prevailing Eastern Time) (the “September Reply Deadline”);

WHEREAS, pursuant to the First Stipulation Agreement, the Winding-Up Petitions were formally withdrawn on August 21, 2026;

WHEREAS, on September 13, 2026, the Parties and other stakeholders entered into an amended and restated standstill agreement (the “Amended Standstill Agreement”) to, among other things, extend the first standstill period and continue discussions concerning the matters in dispute;

WHEREAS, the Parties wish to facilitate discussions concerning the Spanish Restructuring Plan without the burden and expense of contemporaneous discovery and depositions in the Chapter 15 Cases;

WHEREAS, counsel for the Debtors informed the U.S. Bankruptcy Court on September 14, 2026, that the Parties agreed to further adjourn the September Hearing Date and stay and toll related deadlines, including for discovery taken between the Parties; and

WHEREAS, in furtherance of the Amended Standstill Agreement, the Parties have agreed to the following with respect to the Chapter 15 Cases: (i) to continue to toll and stay all discovery and deposition requests in connection with the Chapter 15 Cases as between the Parties; (ii) to further adjourn the matters to be heard at the September Hearing Date, and suspend the September Objection Deadline and the September Reply Deadline in connection therewith, and (iii) further extend the relief granted in the Supplemental Provisional Relief Order until an order is entered either with respect to the Supplemental Briefing or recognition of the Debtors' cases, subject to the terms below and in the Standstill Agreement; in each case, without prejudice to any Party's rights, claims, remedies, or defenses.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the Parties to this Amended Stipulation that:

1. The recitals set forth above are incorporated herein.
2. As used in this Amended Stipulation, the "Standstill Period" means the period commencing upon August 14, 2026 and ending on October 16, 2026, unless extended or terminated by written agreement of the Parties.
3. The matters scheduled for the September Hearing Date are hereby adjourned to November 4, 2026 at 11:00 a.m. (prevailing Eastern Time). The September Objection Deadline shall be further adjourned to October 28, 2026 at 11:59 p.m. (prevailing Eastern Time) and the September Reply Deadline adjourned to November 2, 2026 at 11:59 p.m. (prevailing Eastern Time). The Parties may seek to further modify the schedule upon reasonable notice to all parties, which notice shall be filed on the docket. Nothing in this Amended Stipulation shall be construed as a waiver of the parties' rights with respect to the adjourned matters.

4. All discovery as between the Parties in connection with the Chapter 15 Cases, including without limitation, all document requests, deposition notices, subpoenas, requests for admission, interrogatories, and any other discovery requests, together with any deadlines to respond thereto, are hereby stayed and tolled for the duration of the Standstill Period. Any deadline to respond to discovery previously served by a Party is tolled during the Standstill Period and shall not run again until the Standstill Period terminates.

5. Notwithstanding the adjournment of the September Hearing Date, the September Objection Deadline, and the September Reply Deadline, the relief granted in the Provisional Relief Order and the Supplemental Provisional Relief Order shall continue to be in full force and effect until an order is entered either with respect to the Supplemental Briefing or recognition of the Spanish Proceeding.

6. As set forth in the Amended Standstill Agreement, after the Termination Date (as defined in the Amended Standstill Agreement), the Objecting Noteholders shall be permitted to file, present, and serve a winding up petition against each of Grupo Antolin UK Limited, Grupo Antolin Leamington Limited and Antolin Interiors UK Limited (“Refiled Winding Up Petitions”) without prejudice to any party’s arguments or position concerning the Provisional Relief Order or the Supplemental Relief Order, or the Motion to Enforce, and any such Refiled Winding Up Petition will be deemed to have been filed, presented and/or served on the date the respective Winding Up Petition originally was filed, presented and/or served and the filing, service, and presentation of the Refiled Winding Up Petitions shall not constitute a new violation of the Provisional Relief Order or the Supplemental Relief Order. In all other respects, the Provisional Relief Order or the Supplemental Relief Order shall subsist, and all parties’ arguments about them and Motion to Enforce shall not be prejudiced in any way.

7. Nothing in this Amended Stipulation shall be deemed a waiver, release, or relinquishment of any right, claim, remedy, defense, or objection of any party, all of which are expressly reserved.

8. Neither this Amended Stipulation, nor any negotiations, discussions, correspondence, or writings in connection with this Amended Stipulation, shall be offered or received in evidence, construed, or otherwise used in any legal action or proceeding among or between the Parties as an admission on behalf of any Party regarding the strength or validity of any claim, cause of action, or defense that a Party may have against another Party, the appropriateness of any remedy sought or that could be sought by any Party, or any liability of any Party, other than as may be necessary to obtain approval of, or to enforce, the terms of this Amended Stipulation.

9. This Amended Stipulation may only be modified by mutual written agreement between the Parties (email among counsel to suffice).

10. This Amended Stipulation shall be effective and enforceable immediately upon entry of an order approving this Amended Stipulation (the “Order”) by the U.S. Bankruptcy Court.

11. This Amended Stipulation shall be binding on and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and permitted assigns.

12. Neither this Amended Stipulation nor any right or interest hereunder may be assigned in whole or in part by either of the Parties without the prior written consent of the other Party.

13. The U.S. Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of the Amended

Stipulation. Each of the Parties irrevocably consents for all purposes of this Amended Stipulation to the jurisdiction of this U.S. Bankruptcy Court.

IN WITNESS WHEREOF, and in agreement herewith, the Parties have executed and delivered this Amended Stipulation as of the date set forth below.

Dated: September 16, 2026
New York, New York

/s/ Chad J. Husnick, P.C.

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