

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of Texas
(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/25

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Ambipar Emergency Response

2. All other names debtor used in the last 8 years HPX Corp.
Ambipar Merger SubInclude any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 49.261.471/0001-42-CO-390263 (Cayman ID Number)

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

P.O. Box 10008 Willow House

Number Street

Cricket Square

Grand Cayman KY1-1001

City State ZIP Code

Cayman Islands

County

Number Street

P.O. Box

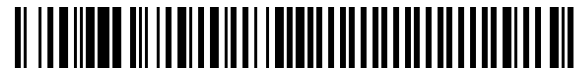
City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL) ambipar.com



Debtor	Ambipar Emergency Response	Case number (if known)
6. Type of debtor	<input type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input checked="" type="checkbox"/> Other. Specify: <u>Cayman Islands exempted company</u>	
7. Describe debtor's business	<p>A. Check one:</p> <input type="checkbox"/> Health Care Business (as defined in 11 U.S.C. § 101(27A)) <input type="checkbox"/> Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B)) <input type="checkbox"/> Railroad (as defined in 11 U.S.C. § 101(44)) <input type="checkbox"/> Stockbroker (as defined in 11 U.S.C. § 101(53A)) <input type="checkbox"/> Commodity Broker (as defined in 11 U.S.C. § 101(6)) <input type="checkbox"/> Clearing Bank (as defined in 11 U.S.C. § 781(3)) <input checked="" type="checkbox"/> None of the above	
	<p>B. Check all that apply:</p> <input type="checkbox"/> Tax-exempt entity (as described in 26 U.S.C. § 501) <input type="checkbox"/> Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3) <input type="checkbox"/> Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))	
	<p>C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See http://www.uscourts.gov/four-digit-national-association-naics-codes .</p> <div style="text-align: center; border-bottom: 1px solid black; width: 100px; margin: 0 auto;"> 6 2 4 2 </div>	
8. Under which chapter of the Bankruptcy Code is the debtor filing?	<p>Check one:</p> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11. Check all that apply:	
	<input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that). <input type="checkbox"/> The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B). <input type="checkbox"/> The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11. <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). <input checked="" type="checkbox"/> The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the <i>Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11</i> (Official Form 201A) with this form. <input type="checkbox"/> The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.	
9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?	<input type="checkbox"/> Chapter 12	
	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. District _____ When _____ Case number _____ <div style="text-align: center; margin-left: 150px;">MM / DD / YYYY</div>	
If more than 2 cases, attach a separate list.	<div style="text-align: center; margin-left: 150px;">MM / DD / YYYY</div>	

Debtor Ambipar Emergency Response Case number (if known) _____
 Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☒ No

☐ Yes. Debtor _____ Relationship _____
 District _____ When _____
 Case number, if known _____ MM / DD / YYYY

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property?

Number _____ Street _____

 City _____ State ZIP Code _____

Is the property insured?

- ☐ No
- ☐ Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---|--|--|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input checked="" type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

Debtor Ambipar Emergency Response Case number (if known) _____
 Name

15. Estimated assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input checked="" type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representatives of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

We have been authorized to file this petition on behalf of the debtor.

We have examined the information in this petition and have a reasonable belief that the information is true and correct.

We declare under penalty of perjury that the foregoing is true and correct.

Executed on 10/20/2025
 MM / DD / YYYY

X /s/ Ricardo Chagas
 Signature of authorized representative of debtor
 Title Chief Executive Officer

Ricardo Chagas
 Printed name

X /s/ Thiago da Costa Silva
 Signature of authorized representative of debtor
 Title Director

Thiago da Costa Silva
 Printed name

18. Signature of attorney

X /s/Jason S. Brookner
 Signature of attorney for debtor

Date 10/20/2025
 MM / DD / YYYY

Jason S. Brookner
 Printed name

Gray Reed
 Firm name

1300 Post Oak Blvd., Suite 2000
 Number Street

Houston TX 77056
 City State ZIP Code

713-986-7000 jbrookner@grayreed.com
 Contact phone Email address

24033684 TX
 Bar number State

Official Form 201A (12/15)

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

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

**Attachment to Voluntary Petition for Non-Individuals Filing for
Bankruptcy under Chapter 11**

1. If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 001-41638.

2. The following financial data is the latest available information and refers to the debtor's condition on December 31, 2024.

a. Total assets	\$ <u>1,073,093,930²</u>
b. Total debts (including debts listed in 2.c., below)	\$ <u>328,200,000³</u>
c. Debt securities held by more than 500 holders	

	Approximate number of holders:
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/> \$ _____	_____
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/> \$ _____	_____
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/> \$ _____	_____
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/> \$ _____	_____
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/> \$ _____	_____

d. Number of shares of preferred stock: N/A

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 Based on the financial statements filed on form 20-F with the Securities and Exchange Commission on June 23, 2025 for the period ending December 31, 2024 (the "Form 20-F") and converted from Brazilian Real to United States Dollars at an approximate exchange rate of \$0.19 Reals to \$1 United States Dollar.

³ See Item 7-B of the Form 20-F. The only debts that the Debtor is liable for are limited guarantees in respect of the 9.875% Green Notes due 2031 and the 10.875% Green Notes due 2033 issued by the Debtor's ultimate parent.

- e. Number of shares common stock: 16,195,105 Class A Shares and 39,234,746 Class B Shares.

Comments, if any: There are an additional 16,180,000 warrants to purchase Class A shares outstanding.

3. Brief description of debtor's business: Debtor is a holding company that indirectly owns subsidiaries that provide emergency and disaster response, environmental and industrial field services in Europe, the United States, Latin America and Canada.

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

<u>Shareholder</u>	<u>Voting Control</u>
Ambipar Participações e Empreendimentos S.A.	96.0%

Fill in this information to identify the case:Debtor name Ambipar Emergency ResponseUnited States Bankruptcy Court for the: Southern District of Texas
(State)

Case number (if known): _____

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	The Bank of New York Mellon 240 Greenwich Street, Floor 7 New York, NY 10286	Attn: Global Corporate Trust gcs.specialty.glam.conv@bnymellon.com	Indenture Trustee for 9.875% Green Bonds Due 2031				\$200,000,000
2	The Bank of New York Mellon 240 Greenwich Street, Floor 7 New York, NY 10286	Attn: Global Corporate Trust gcs.specialty.glam.conv@bnymellon.com	Indenture Trustee for 10.875% Green Bonds Due 2033				\$128,180,000

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

In re: AMBIPAR EMERGENCY RESPONSE, Debtor. ¹)))))))	Chapter 11 Case No. 25-[_____]
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CORPORATE OWNERSHIP STATEMENT

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the following are entities, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor’s equity interest:

Equity Holder	Percentage Ownership
Ambipar Participações e Empreendimentos S.A.(“Ambipar TopCo”)	70.8%
Opportunity Agro Fundo de Investimento em Participações Multiestratégia Investimento no Exterior	21.3%

The debtor has a dual class share structure consisting of Class A Ordinary Shares and Class B Ordinary Shares. The Class B Ordinary Shares have 10 times the voting power as the Class A Ordinary Shares. The above represents the holders that own 10% of the economic interest in the equity of the debtor on a blended basis between both classes of shares. Ambipar Participações Empreendimentos S.A., the parent of the debtor, holds all of the Class B Ordinary Shares. Consequently, as of the Petition Date, Ambipar Topco holds approximately 96% of the voting power in the debtor.

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.

Fill in this information to identify the case and this filing:

Debtor Name Ambipar Emergency Response

United States Bankruptcy Court for the: Southern District of Texas
(State)

Case number (if known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 10/20/2025
MM / DD / YYYY

 /s/ Thiago da Costa Silva
Signature of individual signing on behalf of debtor

Thiago da Costa Silva
Printed name

Director
Position or relationship to debtor