



AMBIPAR LUX S.À R.L.

(private limited liability company (société à responsabilité limitée))

Registered address at 17, boulevard F.W. Raiffeisen, L-2411 Luxembourg, Luxembourg, and registered with the Luxembourg Registre de Commerce et des Sociétés under number B279448

OFFER TO PURCHASE FOR CASH

Up to the Maximum Amount (as defined herein) of its
9.875% Green Notes due 2031

(CUSIP Nos.: 02319W AA9/ L0183E AA3 / ISINs: US02319WAA99/ USL0183EAA30)

THE OFFER (AS DEFINED HEREIN) WILL EXPIRE AT 5:00 P.M. (NEW YORK CITY TIME) ON FEBRUARY 20, 2025 (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED BY AMBIPAR LUX S.À R.L. (“AMBIPAR LUX”), AT ITS SOLE DISCRETION, THE “*EXPIRATION DATE*”). TO BE ELIGIBLE TO RECEIVE THE TOTAL CONSIDERATION (AS DEFINED HEREIN), HOLDERS OF THE NOTES (AS DEFINED HEREIN) MUST VALIDLY TENDER AND NOT VALIDLY WITHDRAW THEIR NOTES AT OR PRIOR TO 5:00 P.M. (NEW YORK CITY TIME) ON FEBRUARY 4, 2025 (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED IN AMBIPAR LUX’S SOLE DISCRETION, THE “*EARLY TENDER DATE*”). HOLDERS OF NOTES VALIDLY TENDERING THEIR NOTES AFTER THE EARLY TENDER DATE AND ON OR PRIOR TO THE EXPIRATION DATE WILL ONLY BE ELIGIBLE TO RECEIVE THE TENDER CONSIDERATION (AS DEFINED HEREIN), WHICH EQUALS THE TOTAL CONSIDERATION LESS THE EARLY TENDER PREMIUM (AS DEFINED HEREIN). VALIDLY TENDERED NOTES MAY BE WITHDRAWN IN ACCORDANCE WITH THE TERMS OF THE OFFER AT OR PRIOR TO 5:00 P.M. (NEW YORK CITY TIME) ON FEBRUARY 4, 2025 (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, IN AMBIPAR LUX’S SOLE DISCRETION, THE “*WITHDRAWAL DATE*”).

Ambipar Lux, a wholly-owned financing subsidiary of Ambipar Participações e Empreendimentos S.A. (“Ambipar Parent”) hereby offers to purchase for cash up to an aggregate amount of the 9.875% Green Notes due 2031 (the “*Notes*”) issued by Ambipar Lux such that the total purchase price, including any applicable Tender Consideration (as defined herein) and Early Tender Premium (as defined herein) but excluding any applicable Accrued Interest (as defined herein), shall not exceed U.S.\$200.0 million (the “*Maximum Amount*”) for such Notes (the “*Offer*”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, this “*Offer to Purchase*”) for the consideration displayed below and described herein. In addition, if Notes are validly tendered in an aggregate principal amount that would result in a total purchase price that exceeds the Maximum Amount pursuant to the Offer, such tendered Notes will be subject to proration. For a description of the applicable proration procedures, see “The Offer—Maximum Amount; Proration.” Holders whose Notes are accepted for purchase pursuant to the Offer will be paid accrued and unpaid interest on the Notes (“*Accrued Interest*”) up to, but excluding, the applicable Settlement Date (as defined herein). For the avoidance of doubt, Accrued Interest will not be paid for any periods following the applicable Settlement Date in respect of any Notes purchased in the Offer.

Title of Security	CUSIPs	ISINs	Principal Amount Outstanding	Maximum Amount ⁽³⁾	Tender Consideration ⁽¹⁾	Early Tender Premium ⁽¹⁾	Total Consideration ⁽¹⁾⁽²⁾
9.875% Green Notes due 2031	02319W AA9/ L0183E AA3	US02319WAA99/ USL0183EAA30	U.S.\$750,000,000	U.S.\$200,000,000	U.S.\$985.00	U.S.\$30.00	U.S.\$1,015.00

(1) The amount to be paid for each U.S.\$1,000 principal amount of Notes validly tendered and accepted for purchase, excluding Accrued Interest on the Notes to the applicable Settlement Date (as defined below).

(2) The Total Consideration equals the Tender Consideration plus the Early Tender Premium.

(3) The Maximum Amount equals a total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, of U.S.\$200.0 million.

The Dealer Managers for the Offer are:

BofA Securities

Bradesco BBI

UBS Investment Bank

The date of this Offer to Purchase is January 22, 2025.

Holders should take note of the following dates in connection with the Offer:

Date	Calendar Date	Event
Commencement of the Offer	January 22, 2025	Commencement of the Offer.
Withdrawal Date.....	5:00 p.m. (New York City time) on February 4, 2025, unless extended by Ambipar Lux in its sole discretion.	The last day and time to validly withdraw tendered Notes pursuant to the Offer. A valid withdrawal of Notes on or prior to the Withdrawal Date will result in the Holder not being eligible to receive either the Total Consideration or the Tender Consideration.
Early Tender Date.....	5:00 p.m. (New York City time) on February 4, 2025, unless extended by Ambipar Lux in its sole discretion.	The last day and time for Holders to tender Notes pursuant to the Offer in order to be eligible to receive the Total Consideration and Accrued Interest. Each Holder that validly tenders its Notes prior to the Early Tender Date and does not withdraw such Notes on or prior to the Withdrawal Date will be eligible to receive the Total Consideration and Accrued Interest.
Early Settlement Date.....	<p>Promptly after the acceptance by Ambipar Lux for purchase of the Notes validly tendered before the Early Tender Date and not withdrawn on or prior to the Withdrawal Date, upon satisfaction (or waiver by Ambipar Lux) of each and all of the conditions set forth in this Offer to Purchase.</p> <p>Ambipar Lux expects that the Early Settlement Date will be on or about two Business Days following the Early Tender Date, which would be on February 6, 2025, unless the Early Tender Date is extended by Ambipar Lux in its sole discretion.</p>	The date Holders are paid the Total Consideration and Accrued Interest for Notes validly tendered on or prior to the Early Tender Date and not validly withdrawn on or prior to the Withdrawal Date.
Expiration Date.....	5:00 p.m. (New York City time) February 20, 2025, unless extended by Ambipar Lux in its sole discretion.	The last day and time for Holders to tender Notes pursuant to the Offer in order to be eligible to receive the Tender Consideration and Accrued Interest. Notes tendered after the Early Tender Date and accepted for purchase will not receive the Early Tender Premium.

Date	Calendar Date	Event
Final Settlement Date	<p>Promptly after the acceptance by Ambipar Lux for purchase of the Notes validly tendered after the Early Tender Date but on or prior to the Expiration Date, upon satisfaction (or waiver by Ambipar Lux) of each and all of the conditions set forth in this Offer to Purchase.</p> <p>Ambipar Lux expects that the Final Settlement Date will be on or about two Business Days following the Expiration Date, which would be February 24, 2025, unless the Expiration Date is extended by Ambipar Lux in its sole discretion.</p>	The date Holders are paid the Tender Consideration and Accrued Interest for all Notes validly tendered after the Early Tender Date but on or prior to the Expiration Date.

The above dates and times relating to the Offer are indicative only and are subject to change. See “The Offer—Early Tender Date; Expiration Date; Extensions; Amendments; Termination.”

Holders are advised to check with the broker, dealer, bank, custodian, trust company, or other nominee through which they hold their Notes as to the deadlines by which such intermediary would require receipt of instructions from Holders to participate in the Offer in accordance with the terms and conditions of the Offer as described in this Offer to Purchase in order to meet the deadlines set out above. The deadlines set by DTC (as defined herein) or any such intermediary for the submission of tenders of Notes may be earlier than the relevant deadlines specified in this Offer to Purchase.

IMPORTANT INFORMATION REGARDING THE OFFER

This Offer to Purchase contains important information, and you should read it in its entirety before you make any decision with respect to the Offer.

Tendered Notes may be withdrawn at any time at or prior to the Withdrawal Date but may not be validly withdrawn after such time. Withdrawal rights with respect to tendered Notes will terminate on the Early Tender Date, unless extended by Ambipar Lux. If the Offer is terminated or otherwise not completed, we will promptly return all tendered Notes to the tendering Holders thereof.

Following the Early Tender Date and prior to the Expiration Date, we shall accept the Notes validly tendered at or prior to the Early Tender Date, provided that all conditions set forth in this Offer to Purchase have been satisfied or waived by us (the date of such acceptance, the “*Early Acceptance Date*”). Notes accepted on an Early Acceptance Date will be settled promptly thereafter (the “*Early Settlement Date*”). The “*Final Settlement Date*” is the date that we settle all Notes not previously settled on the Early Settlement Date, and we expect such date to be promptly following the Expiration Date.

We refer to each of the Early Settlement Date and the Final Settlement Date as a “*Settlement Date*.”

If we determine, in our sole discretion, to extend the Offer beyond the Expiration Date, we will have a new Settlement Date with respect to Notes validly tendered on or prior to the Expiration Date. During any extension of the Offer, all Notes previously tendered and not accepted for purchase pursuant to such Offer will remain subject to such Offer and may, subject to the terms and conditions of such Offer, be accepted for purchase by us.

The Offer is conditioned to the completion of the Financing Transaction (as defined as defined under “The Offer—Conditions of the Offer—Financing Condition”).

The Offer is not conditioned on any minimum amount of Notes being tendered or the consummation of any other offer. The Offer may be amended, extended or terminated by Ambipar Lux in its sole discretion.

If any Notes are purchased in the Offer, Notes validly tendered (and not validly withdrawn) on or prior to the Early Tender Date will be accepted for purchase in priority to any Notes validly tendered in the Offer after the Early Tender Date. **Accordingly, if the Maximum Amount is reached in respect of tenders made on or prior to the Early Tender Date, no Notes that are validly tendered after the Early Tender Date will be accepted for purchase, and any Notes tendered on or prior to the Early Tender date and accepted for purchase on the Early Acceptance Date will be accepted on a prorated basis such that we purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not exceeding the Maximum Amount in the Offer.**

If the purchase of all Notes validly tendered in the Offer after the Early Tender Date and on or prior to the Expiration Date would cause us to purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, in excess of the Maximum Amount, then we will (assuming satisfaction or, where applicable, the waiver of the conditions set forth in this Offer to Purchase, including the Financing Condition) accept for purchase such tendered Notes on a prorated basis such that we purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not exceeding the Maximum Amount in the Offer.

All Notes not accepted as a result of proration will be rejected from such Offer and will be promptly returned to the tendering Holder.

To ensure that the return of any unaccepted Notes is made in minimum principal amounts of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof, if necessary, we will make appropriate adjustments downward to the nearest U.S.\$1,000 principal amount, or if applicable, the minimum denomination of U.S.\$200,000, with respect to each Holder validly tendering Notes. Any tender of Notes, the proration of which would otherwise result in a return of Notes to a tendering Holder in a principal amount below the minimum denomination of U.S.\$200,000, may be rejected in full or accepted in full in our sole discretion. Holders who tender less than all their Notes must continue to hold Notes in minimum principal amounts of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.

From time to time after each of the Expiration Date or termination of the Offer, we may acquire any Notes that are not purchased pursuant to such Offer through open market purchases, privately negotiated transactions, other tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we may determine, which may be more or less than the price to be paid pursuant to the Offer and could be for cash or other consideration. We may also exercise our right to redeem any Notes not purchased in the Offer and that remain outstanding after the Expiration Date pursuant to the indenture, dated as of February 6, 2024, among Ambipar Lux, as Issuer, Ambipar Parent, Environmental ESG Participações S.A., Ambipar Emergency Response, each as Guarantors, and The Bank of New York Mellon, as Trustee (the “*Trustee*”), Paying Agent, Registrar and Transfer Agent (the “*Indenture*”).

There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we will choose to pursue in the future. Any future purchases of Notes may be on the same terms or on terms that are more or less favorable to Holders than the terms of the Offer. Any future purchases by us will depend on various factors existing at that time. Although we may redeem the Notes that are not tendered and accepted in the Offer, we are not required to do so, and there can be no assurance we will do so. No statement in this Offer to Purchase shall constitute a notice of redemption under the Indenture. Any such notice, if made, will only be made in accordance with the provisions of the Indenture.

We expressly reserve the right, subject to applicable law, to (1) terminate the Offer prior to the Expiration Date and not accept for payment any Notes not theretofore accepted for payment pursuant to the Offer for any reason, (2) waive any and all of the conditions set forth in this Offer to Purchase, including the Financing Condition, (3) extend the Early Tender Date, the Withdrawal Date, the Expiration Date or any Settlement Date and (4) otherwise amend the terms of the Offer in any respect. The foregoing rights are in addition to the right to delay acceptance for payment of Notes validly tendered pursuant to the Offer or the payment of Notes accepted for payment pursuant to the Offer in order to comply with any applicable law, subject to Rule 14e-1(c) under the U.S. Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of the Offer, as applicable.

See “The Offer—Certain Significant Consequences to Holders” and “Certain Tax Consequences” for a discussion of certain considerations that should be considered in evaluating the Offer.

No dealer, salesperson or other person is authorized to give any information or to make any representations with respect to the matters described in this Offer to Purchase other than information or representations contained in this Offer to Purchase and, if given or made, such information or representation must not be relied upon as having been authorized by us, the Dealer Managers, the Trustee or the Information and Tender Agent (as defined herein).

NONE OF AMBIPAR LUX, AMBIPAR PARENT, THE DEALER MANAGERS, THE TRUSTEE OR THE INFORMATION AND TENDER AGENT NOR ANY OF THEIR RESPECTIVE AFFILIATES IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER NOTES IN RESPONSE TO THE OFFER. EACH HOLDER MUST MAKE ITS OWN DECISION AS TO WHETHER TO TENDER NOTES AND, IF SO, AS TO THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

THIS OFFER TO PURCHASE AND THE RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES IN ANY JURISDICTION

IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE AN OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, SUCH OFFER SHALL BE DEEMED TO BE MADE ON BEHALF OF AMBIPAR LUX AND AMBIPAR PARENT BY THE DEALER MANAGERS OR ONE OR MORE REGISTERED BROKERS OR DEALERS LICENSED UNDER THE LAWS OF SUCH JURISDICTION. NEITHER THE DELIVERY OF THIS OFFER TO PURCHASE NOR ANY PURCHASE OF NOTES SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY INFERENCE THAT THERE HAS BEEN NO CHANGE IN OUR AFFAIRS SINCE THE DATE HEREOF, OR THAT THE INFORMATION INCLUDED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF.

THIS OFFER TO PURCHASE HAS NOT BEEN FILED WITH OR REVIEWED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE “SEC”), ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAS ANY SUCH COMMISSION OR AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFER TO PURCHASE OR ANY OF THE ACCOMPANYING ANCILLARY DOCUMENTS DELIVERED HERewith. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE.

THE OFFER HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE BRAZILIAN SECURITIES COMMISSION (COMISSÃO DE VALORES MOBILIÁRIOS). THE OFFER MAY NOT BE MADE IN BRAZIL, EXCEPT IN CIRCUMSTANCES THAT DO NOT CONSTITUTE A PUBLIC OFFERING OR UNAUTHORIZED DISTRIBUTION UNDER BRAZILIAN LAWS AND REGULATIONS. DOCUMENTS RELATING TO THE OFFER, AS WELL AS INFORMATION CONTAINED HEREIN, MAY NOT BE SUPPLIED TO THE PUBLIC IN BRAZIL, NOR BE USED IN CONNECTION WITH ANY PUBLIC OFFER FOR PURCHASE OR SALE TO THE PUBLIC IN BRAZIL.

NONE OF THE DEALER MANAGERS, THE INFORMATION AND TENDER AGENT NOR ANY OF THEIR RESPECTIVE DIRECTORS, EMPLOYEES OR AFFILIATES ASSUME ANY RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONCERNING THE OFFER, AMBIPAR LUX OR AMBIPAR PARENT, CONTAINED IN THIS OFFER TO PURCHASE OR FOR ANY FAILURE BY AMBIPAR LUX OR AMBIPAR PARENT TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Offer, Ambipar Lux and Ambipar Parent) and each Holder must make its own decision as to whether accept the Offer or not. None of Ambipar Lux, Ambipar Parent, the Trustee, the Information and Tender Agent, the Dealer Managers or any of their respective affiliates, directors, officers, agents, attorneys or employees makes any recommendation as to whether Holders should tender, or refrain from tendering all or any portion of the principal amount of their Notes, and none of them has been authorized or has authorized any person to make any such recommendation. Holders must make their own decisions with regard to tendering Notes.

Holders should consult their own tax, accounting, financial and legal advisors regarding the suitability to themselves of the tax or accounting consequences of participating in the Offer. None of Ambipar Lux, Ambipar Parent, the Trustee, the Information and Tender Agent, the Dealer Managers or any of their respective affiliates, directors, officers, agents, attorneys or employees has made or will make any assessment of the merits of the Offer or of the impact of the Offer on the interests of Holders either as a class or as individuals. Holders are liable for their own taxes and have no recourse to Ambipar Lux, Ambipar Parent, the Trustee, the Information and Tender Agent, the Dealer Managers or any of their respective affiliates, directors, officers, agents, attorneys or employees with respect to taxes arising in connection with the Offer (except as indicated under “The Offers—Transfer Taxes”).

Questions about the Offer may be directed to BofA Securities, Inc., Banco Bradesco BBI S.A and UBS Securities LLC, which are serving as the dealer managers in connection with the Offer (the “*Dealer Managers*”), at their addresses and telephone numbers set forth on the back cover of this Offer to Purchase.

Questions regarding the procedures for tendering Notes and requests for additional copies of this Offer to Purchase, any of the accompanying ancillary documents may be directed to D.F. King & Co., Inc., the Information and Tender Agent with respect to the Offer (in such respective capacities, the “**Tender Agent**” and the “**Information Agent**” and together, the “**Information and Tender Agent**”), at its address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase may be directed to your broker, dealer, commercial bank or trust company.

Notwithstanding any other provision of the Offer to Purchase, our obligation to accept for purchase, and to pay the Total Consideration or the Tender Consideration for the Notes validly tendered pursuant to the Offer is subject to, and conditioned upon, the satisfaction or, where applicable, our waiver of the conditions set forth in this Offer to Purchase. We reserve the right, in our sole discretion, to waive any one or more of the conditions at any time, including the Financing Condition. See “The Offer—Conditions of the Offer.”

The Notes are represented by one or more global certificates registered in the name of Cede & Co., the nominee of The Depository Trust Company (“**DTC**”). DTC is the only registered holder of the Notes. DTC facilitates the clearance and settlement of securities transactions through electronic book-entry changes in accounts of DTC participants. DTC participants include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations.

Unless the context otherwise requires, all references in this Offer to Purchase to a “**Holder**” or “**Holder of the Notes**” include:

1. each person who is shown in the records of DTC as a Holder of the Notes (also referred to as “**Direct Participants**” and each, a “**Direct Participant**”);
2. any broker, dealer, commercial bank, trust company or other nominee or custodian who holds Notes; and
3. each beneficial owner of Notes holding such Notes, directly or indirectly, in accounts in the name of a Direct Participant acting on the beneficial owner’s behalf,

except that for the purposes of any payment to a Holder pursuant to the Offer of the Total Consideration or Tender Consideration, as the case may be, and Accrued Interest, to the extent the beneficial owner of the relevant Notes is not a Direct Participant, such payment will only be made by DTC to the relevant Direct Participant. The payment of the Total Consideration or the Tender Consideration and Accrued Interest by or on behalf of Ambipar Lux to DTC will satisfy the obligations of Ambipar Lux in respect of the payment for the Notes purchased in the Offer.

If a Holder decides to tender Notes pursuant to the Offer, the Holder must arrange for a Direct Participant to electronically transmit an electronic agent’s message (an “**Agent’s Message**”) through DTC’s Automated Tender Offer Program (“**ATOP**”), for which the transaction will be eligible.

There is no letter of transmittal for the Offer. There are no guaranteed delivery provisions provided by Ambipar Lux in order to tender Notes in the Offer.

Holders are advised to check with any broker, dealer, commercial bank, trust company or other nominee or intermediary through which they hold Notes when such nominee or intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the Offer before the deadlines specified in this Offer to Purchase. **The deadlines set by any such nominee or intermediary and DTC will be earlier than the relevant deadlines specified in this Offer to Purchase.**

A separate instruction must be submitted by or on behalf of each Holder of the Notes in light of possible proration.

We will make announcements with respect to the Offer by providing a press release to be distributed through DTC for communication to persons who are shown in the records of DTC as Holders of the Notes. Announcements with respect to the Offer may also be obtained upon request from the Information and Tender Agent, through the contact information on the back cover of this Offer to Purchase. Significant delays may be experienced where notices are delivered to DTC and beneficial owners of Notes are urged to contact the Information and Tender Agent for the relevant announcements during the course of the Offer. In addition, beneficial owners may contact the Dealer Managers for information using the contact details on the back cover of this Offer to Purchase.

Since only registered holders of Notes may tender Notes, beneficial owners of Notes must instruct the broker, dealer, commercial bank, trust company or other nominee that holds Notes on their behalf to tender Notes on such beneficial owners' behalf. Beneficial owners of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a beneficial owner of Notes in order for that beneficial owner to be able to participate in, or withdraw their instruction to participate in, the Offer by the deadlines specified in this Offer to Purchase.

Tendering Holders of Notes purchased in the Offer will not be required to pay brokerage fees or commissions to the Dealer Managers, the Information and Tender Agent, the Trustee or us or to pay transfer taxes (except as indicated under "The Offer—Transfer Taxes") with respect to the purchase of their Notes. However, beneficial owners of Notes that are held through a broker, dealer, commercial bank or other nominee may be charged a fee by such nominee for tendering Notes on such beneficial owners' behalf. We will pay all other charges and expenses in connection with the Offer.

This Offer to Purchase contains important information that Holders are urged to read before any decision is made with respect to the Offer.

TABLE OF CONTENTS

Summary.....	1
Information about Ambipar Lux and Ambipar Parent.....	5
Cautionary Note Regarding Forward-Looking Statements	6
The Offer	8
Certain Tax Consequences	20
The Dealer Managers; The Information and Tender Agent.....	Error! Bookmark not defined.
Fees and Expenses	29
Miscellaneous	30

SUMMARY

We are providing this summary for your convenience. It highlights certain material information in this Offer to Purchase, but does not describe all of the details of the Offer to the same extent described elsewhere in this Offer to Purchase. The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Offer to Purchase and the accompanying ancillary documents. You are urged to read this Offer to Purchase and the accompanying ancillary documents in their entirety because they contain the full details of the Offer.

The Issuer	Ambipar Lux S.à.r.l., a private limited liability company incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 17, Boulevard F.W. Raiffeisen, L-2411 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg trade and companies register under number B279448.
The 9.875% Green Notes due 2031 or the Notes.....	The 9.875% Green Notes due 2031 issued by Ambipar Lux under the Indenture. As of January 21, 2025, the aggregate principal amount of the Notes outstanding is U.S.\$750,000,000.
The Offer	<p>Ambipar Lux is offering to purchase for cash its outstanding Notes for up to the Maximum Amount, upon the terms and subject to the conditions (including the Financing Condition) set forth, in the Offer and for the consideration described, in this Offer to Purchase.</p> <p>Ambipar Lux expressly reserves its right, but it is not required, to increase the Maximum Amount in its sole discretion, without extending the Withdrawal Date, the Early Tender Date, the Expiration Date or any Settlement Date or otherwise reinstating withdrawal rights.</p>
Maximum Amount	<p>The maximum aggregate amount of total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, that we will pay in the Offer will not exceed U.S.\$200.0 million.</p> <p>The Maximum Amount may be increased in Ambipar Lux's sole discretion.</p>
Commencement of the Offer	January 22, 2025.
Withdrawal Date.....	5:00 p.m. (New York City time) on February 4, 2025, unless extended by Ambipar Lux in its sole discretion.
Early Tender Date.....	5:00 p.m. (New York City time) on February 4, 2025, unless extended by Ambipar Lux in its sole discretion.
Early Acceptance Date	The date on which Ambipar Lux accepts for purchase all Notes validly tendered at or prior to the Early Tender Date, assuming that all conditions set forth in this Offer to Purchase have been satisfied, or where applicable, waived by Ambipar Lux.
Early Settlement Date	Promptly after the acceptance by Ambipar Lux for purchase of the Notes validly tendered on or before the Early Tender Date and not withdrawn on or prior to the Withdrawal Date, and upon

	satisfaction (or waiver by Ambipar Lux) of each and all of the conditions set forth in this Offer to Purchase, including the Financing Condition. Ambipar Lux expects that the Early Settlement Date will be on or about two Business Days following the Early Tender Date, which would be on February 6, 2025, unless the Early Tender Date is extended by Ambipar Lux in its sole discretion.
Expiration Date.....	5:00 p.m. (New York City time) on February 20, 2025, unless extended by Ambipar Lux in its sole discretion.
Final Settlement Date	Promptly after the acceptance by Ambipar Lux for purchase of the Notes validly tendered after the Early Tender Date but on or prior to the Expiration Date, upon satisfaction (or waiver by Ambipar Lux) of each and all of the conditions set forth in this Offer to Purchase, including the Financing Condition. Ambipar Lux expects that the Final Settlement Date will be on or about two Business Days following the Expiration Date, which would be February 24, 2025 unless the Expiration Date is extended by Ambipar Lux in its sole discretion.
Business Day	Any day, other than Saturday, Sunday or a federal holiday in the United States or Luxembourg, consisting of the time period from 12:00 a.m. (New York City time) through 11:59 p.m. (New York City time) or 12:00 a.m. (Luxembourg time) through 11:59 p.m. (Luxembourg time), as the case may be.
Total Consideration and Early Tender Premium	Holders who validly tender their Notes on or prior to the Early Tender Date and do not validly withdraw on or prior to the Withdrawal Date will be eligible to receive U.S.\$1,015.00 per U.S.\$1,000 per principal amount of Notes tendered (“ Total Consideration ”). The Total Consideration includes the Early Tender Premium of U.S.\$30.00 per U.S.\$1,000 principal amount of Notes validly tendered on or prior to the Early Tender Date and not validly withdrawn on or prior to the Withdrawal Date (the “ Early Tender Premium ”).
Tender Consideration	Holders who validly tender their Notes after the Early Tender Date but on or prior to the Expiration Date will be eligible to receive U.S.\$985.00 per U.S.\$1,000 per principal amount of Notes tendered (the “ Tender Consideration ”). The Tender Consideration does not include the Early Tender Premium.
Accrued Interest.....	Holders whose Notes are accepted for purchase in the Offer shall receive accrued and unpaid interest from, and including, the last interest payment date of the Notes to, but not including, the applicable Settlement Date, payable on the applicable Settlement Date.
Conditions to the Offer	Consummation of the Offer is conditioned upon satisfaction of each and all of the conditions set forth in this Offer to Purchase, including the Financing Condition. Ambipar Lux reserves the right to waive any and all conditions to the Offer on or prior to the Early

Tender Date or the Expiration Date. See “The Offer—Conditions of the Offer.”

Acceptance Proration.....

If the Maximum Amount is reached in respect of tenders made on or prior to the Early Tender Date, no Notes that are validly tendered after the Early Tender Date will be accepted for purchase, and any Notes validly tendered on or prior to the Early Tender Date and accepted for purchase on the Early Acceptance Date will be accepted on a prorated basis such that we purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not exceeding the Maximum Amount in the Offer.

If the purchase of all Notes validly tendered in the Offer after the Early Tender Date and on or prior to the Expiration Date would cause us to purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, in excess of the Maximum Amount, then we will (assuming satisfaction or, where applicable, the waiver of the conditions set forth in this Offer to Purchase) accept for purchase such tendered Notes on a prorated basis such that we purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not exceeding the Maximum Amount in the Offer.

All Notes not accepted as a result of proration will be rejected from the Offer and promptly returned to the tendering Holder.

Withdrawal Rights.....

Notes validly tendered by Holders on or prior to the Withdrawal Date may be validly withdrawn at any time up until the Withdrawal Date, but not after such date.

A valid withdrawal of Notes will result in the Holder not being eligible to receive the Total Consideration or the Tender Consideration. Notes tendered after the Withdrawal Date may not be validly withdrawn or revoked, except as required by applicable law. A valid withdrawal of tendered Notes on or prior to the Withdrawal Date shall be deemed a valid revocation of the tender of the Notes. In addition, Notes validly tendered pursuant to the Offer may be validly withdrawn if the Offer is terminated without any Notes being purchased. In the event of a termination of the Offer, the Notes tendered pursuant to such Offer will be promptly returned to the tendering Holders or credited to the Holder’s account without further compensation of any sort.

Procedures for Tendering Notes

For a Holder to validly tender Notes pursuant to the Offer, an Agent’s Message and any other required documents must be received by the Information and Tender Agent at its address set forth on the back cover of this Offer to Purchase at or prior to the Expiration Date. See “The Offer—Procedures for Tendering Notes.”

There is no separate letter of transmittal in connection with this Offer to Purchase. There are no guaranteed delivery provisions provided by Ambipar Lux in order to tender Notes in the Offer.

See “The Offer—Procedures for Tendering Notes—Representations, Warranties and Undertakings” for a discussion of the items that all Holders who tender Notes in the Offer will be deemed to have represented, warranted and agreed.

Certain Tax Consequences	For a discussion of certain Luxembourg, Brazilian and U.S. federal income tax considerations that should be considered in evaluating the Offer, see “Certain Tax Consequences.”
Dealer Managers.....	BofA Securities, Inc., Banco Bradesco BBI S.A and UBS Securities LLC.
Information and Tender Agent	D.F. King & Co., Inc.
Additional Documentation; Further Information; Assistance	Any questions or requests for assistance concerning the Offer may be directed to the Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Additionally, requests for additional copies of this Offer to Purchase may be directed to the Information and Tender Agent at the address and telephone number set forth on the back cover of this Offer to Purchase. Requests for copies of the Indenture may be directed to the Trustee. Beneficial owners may also contact their custodians for assistance concerning the Offer.

INFORMATION ABOUT AMBIPAR LUX AND AMBIPAR PARENT

Ambipar Lux

Ambipar Lux is a wholly-owned subsidiary of Ambipar Participações e Empreendimentos S.A. and was incorporated under the laws of Luxembourg as a private limited liability company (*société à responsabilité limitée*) on July 20, 2023, and is registered with the Luxembourg Register of Commerce and Companies under number B279448. The registered office of the Issuer is at 17, boulevard F.W. Raiffeisen, L-2411, Luxembourg, Grand Duchy of Luxembourg.

The ability of Ambipar Lux to pay interest and other amounts due on the Notes, including all payments in connection with the Offer, will depend upon Ambipar Parent's financial condition and results of operations.

Ambipar Parent

We believe we are a leading one-stop shop platform that offers comprehensive environmental prevention solutions towards a circular and decarbonized economy with focus on protecting the environment, serving over 25,000 clients in more than 41 countries across the world. Through our international platform, our sophisticated special equipment and our highly qualified personnel, we provide our customers with a full suite of environmental, emergency response, prevention and routine services.

Our headquarters are located at Avenida Pacaembú No. 1,088, in the city and State of São Paulo, Brazil, 01234-000, and our investor relations department contact details are the following: (a) e-mail: ri@ambipar.com and (b) phone number: +55 (11) 3429-5000.

Recent Development

Concurrent with the announcement of this Offer, we have announced the launch of the offering of U.S. dollar-denominated, 144A / RegS Senior unsecured notes to be issued by Ambipar Lux (the "New Bonds") to finance this Offer.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase contains forward-looking statements, including within the meaning of the Securities Act or the Exchange Act.

These forward-looking statements include information about our possible or assumed future results of operations or our performance and financial trends that affect or may affect our business, industry, financial condition, results of operations liquidity, prospects and cash flows. Words such as “anticipate,” “contemplate,” “appear,” “approximate,” “believe,” “continue,” “could,” “estimate,” “expect,” “foresee,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” “will,” “would” and variations of such words and similar expressions (or the negative version of such words or expressions) may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Although we believe that these forward-looking statements are based upon reasonable assumptions, these statements are subject to several risks and uncertainties and are made in light of information currently available to us. Many important factors, in addition to those discussed elsewhere in this offering memorandum, could cause our actual results to differ substantially from those anticipated in our forward-looking statements, including, among others:

- general economic, political and business conditions both in Brazil and abroad, in relation to the consequences of the implementation of tax and economic reforms as well as political tensions with a polarized electorate and, in the United States, considering the results of the 2024 presidential elections;
- the ability to implement our inorganic growth strategy and realize the expected benefits from recent or potential future acquisitions;
- market interest rates, including their impact on our ability to comply with certain financial and operating covenants in our debentures and our ability to finance acquisitions through indebtedness while managing our liquidity risks;
- risks associated with macroeconomic uncertainty and geopolitical instability globally, war and other armed conflicts, including the consequences and the impacts of the ongoing conflicts between Russia and Ukraine, Hamas and Israel and resultant escalating tensions in the region involving the Gaza Strip, Iran, Hezbollah in Lebanon and the Houthis in Yemen;
- changes in applicable laws or regulations;
- the possibility that we may be adversely affected by other economic factors, particularly in Brazil;
- business and/or competitive factors, including consolidation in the sectors in which we operate;
- potential difficulties in retaining our current management team and other key employees and independent contractors, including highly skilled technical experts;
- our ability to execute our business strategy;
- the impact of natural disasters or health epidemics/pandemics;
- operational and security risks, including risks arising from the handling of hazardous substances;
- risks related to data security and privacy;
- changes to accounting principles and guidelines;

- litigation and regulatory enforcement risks, including those arising from the handling of hazardous substances, which may result in the diversion of management time and attention and the additional costs and demands on our resources;
- the risk that the price of our securities has been and may continue to be volatile;
- unexpected costs or expenses;
- fluctuations in exchange rates between the Brazilian *real* and the United States dollar; and
- other risk factors generally applicable to Ambipar Parent and its subsidiaries.

The forward-looking statements made herein, or elsewhere in the Offer documents, speak only as of the date on which the statements were made. New risks and uncertainties arise from time to time, and it is impossible for Ambipar Lux to predict these events or how they may affect it, Ambipar Parent or their anticipated results. Ambipar Parent has no duty to, and does not intend to, update or revise the forward-looking statements in this announcement, except as may be required by law. In light of these risks and uncertainties, readers should keep in mind that any forward-looking statement made herein may not occur, including, but not limited to, Ambipar Lux's ability to effect the Offer and satisfy or waive any conditions thereto. All data presented herein is as of the date of Offer to Purchase unless otherwise noted.

THE OFFER

This Offer to Purchase contains important information, and you should read it carefully in its entirety before you make any decision with respect to the Offer.

General

Ambipar Lux is offering to purchase for cash up to the Maximum Amount of its outstanding Notes for the consideration described in this Offer to Purchase and upon the terms and subject to the conditions set forth in this Offer to Purchase.

Purpose of the Offer

Ambipar Lux is making the Offer to retire and cancel the Notes purchased in the Offer and repay the outstanding indebtedness evidenced thereby.

Source of Funds

Ambipar Lux intends to use a portion of the net proceeds from the issuance of debt securities by Ambipar Lux in one or more debt financing transactions, and/or cash on hand, to pay the Total Consideration or Tender Consideration, as the case may be, for validly tendered Notes that are accepted for purchase pursuant to the Offer. Ambipar Lux's obligation to accept for purchase and to pay for the Notes in the Offer is subject to the satisfaction or waiver of the Financing Condition at or prior to the Early Expiration Date. See "—Conditions of the Offer" for more information.

Tender Consideration and Total Consideration

Holders who validly tender their Notes on or prior to the Early Tender Date and do not validly withdraw their Notes on or prior to the Withdrawal Date will be eligible to receive the Total Consideration of U.S.\$1,015.00 per U.S.\$1,000 per principal amount of Notes tendered. The Total Consideration includes the Early Tender Premium of U.S.\$30.00 per U.S.\$1,000 principal amount of Notes validly tendered on or prior to the Early Tender Date and not validly withdrawn on or prior to the Withdrawal Date. Holders who validly tender their Notes after the Early Tender Date but on or prior to the Expiration Date will be eligible to receive the Tender Consideration of U.S.\$985.00 per U.S.\$1,000 per principal amount of Notes tendered.

Accrued Interest

In addition to the Total Consideration or the Tender Consideration, as the case may be, Holders whose Notes are accepted for purchase pursuant to the Offer will be paid Accrued Interest up to, but excluding, the applicable Settlement Date. For the avoidance of doubt, Accrued Interest will not be paid for any periods following the Settlement Date applicable in respect of any Notes purchased in the Offer.

Settlement Dates

For Notes that have been validly tendered on or prior to the Early Tender Date, the Early Settlement Date will be promptly following the Early Acceptance Date. Assuming that we exercise the Early Settlement Right and all conditions set forth in this Offer to Purchase have been satisfied, or where applicable, waived by us, we expect that the Early Settlement Date for the Offer will occur on or about two Business Days following the Early Tender Date.

For Notes that have been validly tendered after the Early Tender Date and on or prior to the Expiration Date and that are accepted for purchase, settlement will occur on the Final Settlement Date, subject to all conditions set forth in this Offer to Purchase having been satisfied or, where possible, waived by us. The Final Settlement Date for the Offer is expected to be promptly following the Expiration Date. Assuming that the Offer is not extended and

all conditions set forth in this Offer to Purchase have been satisfied or, where applicable, waived by us, we expect that the Final Settlement Date will occur on or about two Business Days following the Expiration Date.

Holders whose Notes are purchased in the Offer will receive Accrued Interest, payable on the applicable Settlement Date. No tenders of Notes will be valid if submitted after the Expiration Date.

In the event of termination of the Offer on or prior to the Early Acceptance Date, the Notes tendered pursuant to the Offer prior to the Early Acceptance Date will be promptly returned to the tendering Holders. In the event of termination of the Offer after the Early Acceptance Date, and before the Expiration Date, the Notes tendered pursuant to the Offer and not purchased on the Early Settlement Date will be promptly returned to the tendering Holders.

Ambipar Lux will calculate the Total Consideration, the Tender Consideration and the Accrued Interest payable to Holders whose Notes are accepted for purchase. Such calculations will be final and binding on all Holders whose Notes are accepted for purchase, absent manifest error. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Information and Tender Agent or DTC. Ambipar Lux will publicly announce the actual Total Consideration and the Tender Consideration for the Notes subject to the Offer promptly after it is determined.

Ambipar Lux will announce its acceptance of valid tenders of Notes pursuant to the Offer and the principal amounts of the Notes so accepted as soon as reasonably practicable after each of the Early Acceptance Date (if applicable) and the Expiration Date; subject, in each case, to the satisfaction or waiver of the conditions described in this Offer to Purchase.

Maximum Amount; Proration

Ambipar Lux is offering to purchase its outstanding Notes for cash up to the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not to exceed the Maximum Amount, upon the terms and subject to the conditions set forth in this Offer to Purchase and for the consideration described in this Offer to Purchase.

If the purchase of all Notes validly tendered on or prior to the Early Tender Date would cause Ambipar Lux to purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, in excess of the Maximum Amount, then the Offer will be oversubscribed at the Early Tender Date. **Accordingly, Ambipar Lux will not accept for purchase any Notes after the Early Tender Date and Ambipar Lux will (assuming satisfaction or, where applicable, the waiver of the conditions to the Offer) accept for purchase on the Early Acceptance Date (or the Expiration Date, if the Early Settlement Right is not exercised), the Notes tendered on or prior to the Early Tender Date on a prorated basis such that Ambipar Lux purchases an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not exceeding the Maximum Amount in the Offer.**

If the purchase of all Notes validly tendered in the Offer after the Early Tender Date and on or prior to the Expiration Date would cause us to purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, in excess of the Maximum Amount, then we will (assuming satisfaction or, where applicable, the waiver of the conditions set forth in this Offer to Purchase) accept for purchase such tendered Notes on a prorated basis such that we purchase an aggregate principal amount of Notes that would result in the total purchase price, including any applicable Tender Consideration and Early Tender Premium but excluding any applicable Accrued Interest, not exceeding the Maximum Amount in the Offer.

All Notes not accepted as a result of proration will be rejected from the Offer and promptly returned to the tendering Holder.

Authorized Denominations

Notes may be tendered and accepted for payment only in principal amounts equal to U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted.

To ensure we return Notes in minimum principal amounts of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof, if necessary, we will make appropriate adjustments downward to the nearest U.S.\$1,000 principal amount, or if applicable, the minimum denomination of U.S.\$200,000, with respect to each Holder validly tendering Notes. Any tender of Notes, the proration of which would otherwise result in a return of any such Notes to a tendering Holder in a principal amount below the minimum denomination of U.S.\$200,000, may be rejected in full or accepted in full in our sole discretion.

Holders who tender less than all their Notes must continue to hold Notes in the applicable Authorized Denominations.

Conditions of the Offer

Financing Condition

Prior to the Early Expiration Date, Ambipar Lux, directly or through its affiliates (including Ambipar Parent), intends to, on or about the Early Settlement Date, issue the New Bonds (the “Financing Transaction”). The proceeds from such Financing Transaction must be sufficient to (i) purchase outstanding Notes that are tendered in connection with the Offer, subject to the terms and conditions of the Offer up to a Maximum Amount, and (ii) prepay certain of our outstanding indebtedness. Any excess proceeds will be used for the repayment of certain of our indebtedness and general corporate purposes. The Offer is not an offer to sell or the solicitation of an offer to buy any debt securities that may be offered by Ambipar Lux, directly or through its affiliates (including Ambipar Parent).

The Offer is conditioned, in addition to the conditions set forth in items (i) and (ii) in the immediately preceding paragraph, on the General Conditions set forth below. No assurances can be given that Ambipar Lux, directly or through its affiliates (including Ambipar Parent), will in fact complete the Financing Transaction on the terms described above, or at all. Consummation of the Offer is expressly contingent upon, among other things, our obtaining financing on terms satisfactory to us. We reserve the right to waive any and all conditions of the Offer on or at or prior to the Expiration Date, including, without limitation, the Financing Condition. In addition, we reserve the right to use available cash and/or additional borrowings to satisfy any additional amounts required to purchase the Notes on each applicable Settlement Date.

General Conditions

The Offer is not contingent upon the tender of any minimum principal amount of Notes.

Notwithstanding any other provision of the Offer, Ambipar Lux will not be required to accept for purchase and pay for any validly tendered Notes pursuant to the Offer if any of the following shall not be satisfied at the Expiration Date:

(1) no action or event shall have occurred or been threatened, no action shall have been taken, and no statute, rule, regulation, judgment, order, stay, decree or injunction shall have been promulgated, enacted, entered, enforced or deemed to be applicable to the Offer by or before any court or governmental regulatory or administrative agency, authority or tribunal, including, without limitation, taxing authorities, that either:

(a) challenges the making of the Offer or might, directly or indirectly, prohibit, prevent, restrict or delay consummation of, or might otherwise adversely affect in any material manner, the Offer or its anticipated benefits to us; or

(b) in our reasonable judgment, could materially adversely affect our business, condition (financial or otherwise), income, operations, properties, assets, liabilities or prospects or materially impair the contemplated benefits to us of the Offer or the delivery of any cash amounts;

(2) nothing has occurred or may occur that would or might, in our reasonable judgment, prohibit, prevent or delay the Offer or impair our ability to realize the anticipated benefits of the Offer;

(3) there shall not have occurred (a) any general suspension of, or limitation on, trading in securities in the United States, Brazil, any member state of the European Union, or Singapore securities or financial markets or in the over-the counter market, whether or not mandatory, (b) a material impairment in the general trading market for debt securities, (c) a declaration of a banking moratorium or any suspension of payments in respect of banks by federal or state authorities in the United States, Brazil, any member state of the European Union, or Singapore, whether or not mandatory, (d) a commencement of a war, armed hostilities, a terrorist act or other national or international calamity directly or indirectly relating to the United States, Brazil, any member state of the European Union, or Singapore, (e) any limitation, whether or not mandatory, by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in Brazil, the United States or any member state of the European Union or Singapore (f) any material adverse change in the securities or financial markets in the United States, Brazil, any member state of the European Union, or Singapore or (g) in the case of any of the foregoing existing at the time of the Commencement of the Offer, a material acceleration or worsening thereof; and

(4) the Trustee shall not have objected in any respect to, or taken any action that could, in our reasonable judgment, adversely affect the consummation of the Offer, nor shall the Trustee have taken any action that challenges the validity or effectiveness of the procedures used by us in making the Offer or the delivery of any cash amounts.

The foregoing conditions are for our sole benefit and may be waived by us, in whole or in part, in our absolute discretion with respect to the Offer. Any determination made by us concerning an event, development or circumstance described or referred to above will be conclusive and binding.

If any of the foregoing conditions are not satisfied, we may, at any time:

- terminate the Offer and promptly return and/or unblock the tendered Notes subject to the terminated Offer;
- modify, extend or otherwise amend the Offer and retain all tendered Notes until the Expiration Date, as extended, subject, however, to the withdrawal rights of Holders; or
- waive the unsatisfied conditions with respect to the Offer and accept all Notes tendered and not previously validly withdrawn that are subject to such Offer.

In addition, subject to applicable law, we may in our absolute discretion terminate the Offer for any other reason.

Certain Significant Consequences to Holders

In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the following:

Limited Trading Market

To the extent that Notes are tendered and accepted in the Offer, the trading market for the Notes may become more limited. A bid for securities with a smaller outstanding aggregate principal amount available for trading (a smaller “*float*”) may be lower than a bid for a comparable security with a greater float. Therefore, the market price for Notes not tendered or tendered but not purchased may be affected adversely to the extent that the

amount of Notes purchased pursuant to the Offer reduces the float. The reduced float may also tend to make the trading price more volatile. Holders of unpurchased Notes may attempt to obtain quotations for the Notes from their brokers; however, there can be no assurance that an active trading market will exist for the Notes following the Offer. The extent of the public market for the Notes following the consummation of the Offer would depend upon, among other things, the number of Holders remaining, the outstanding aggregate principal amount of Notes at such time and the interest in maintaining a market in the Notes on the part of securities firms and other factors. See “— Treatment of Notes not Tendered in the Offer; Other Actions Affecting Notes.”

Consideration for the Notes May Not Reflect Their Fair Value

The consideration offered to purchase the Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the Commencement of the Offer. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If you tender Notes, you may or may not receive more or as much value than if you chose to keep them.

Treatment of Notes not Tendered in the Offer; Other Actions Affecting Notes

Notes not tendered and purchased in the Offer will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the Indenture, will remain unchanged. No amendments to these documents are being sought.

Whether or not the Offer is consummated, Ambipar Lux or its affiliates may from time to time following the expiration of the Offer take any of the following actions:

- acquire Notes, other than pursuant to the Offer, through open-market purchases, privately negotiated transactions, other tender offers, exchange offers or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration;
- redeem the Notes pursuant to the terms thereof; or
- effect a defeasance of the Notes if Ambipar Lux, among other things, irrevocably deposits funds or certain governmental securities in trust, in accordance with the terms of the Indenture, sufficient to pay the principal of and interest on the outstanding Notes to maturity and subject to certain other conditions.

The effect of any of these actions may directly or indirectly affect the price of any Notes that remain outstanding after the consummation of the Offer.

Procedures for Tendering Notes

General

The tender by a Holder of Notes (and subsequent acceptance thereof by us) pursuant to the procedures set forth below will constitute a binding agreement between such Holder and Ambipar Lux in accordance with the terms and subject to the conditions set forth in this Offer to Purchase.

The tender of Notes pursuant to the Offer and in accordance with the procedures described below will constitute a valid tender of such Notes. A defective tender of Notes (which defect is not waived by us) will not constitute valid delivery of the Notes and will not entitle the Holder thereof to our payment of the Total Consideration or the Tender Consideration, as the case may be, or Accrued Interest. Any beneficial owner whose Notes are registered in the name of a custodian and who wishes to tender its Notes should contact such Holder promptly and instruct such Holder to tender its Notes on such beneficial owner's behalf. In no event shall the Holder send any Notes to Ambipar Lux or the Dealer Managers.

There is no letter of transmittal for the Offer. There are no guaranteed delivery provisions provided by Ambipar Lux in order to tender Notes in the Offer.

Tender of Notes

Within two Business Days after the date of this Offer to Purchase, the Information and Tender Agent will establish accounts with respect to the Notes at DTC for purposes of the Offer. The Information and Tender Agent and DTC have confirmed that the Offer is eligible for ATOP, whereby a financial institution that is a participant in DTC's system may tender Notes by making a book-entry delivery of such Notes by causing DTC to transfer such Notes into an ATOP account.

To effectively tender Notes, DTC participants should transmit their acceptance through ATOP, and DTC will then edit and verify the acceptance and send an Agent's Message to the Information and Tender Agent for its acceptance. The term "***Agent's Message***" means a message, transmitted by DTC to, and received by, the Information and Tender Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the tendering participant stating that such participant has accepted the Offer and agrees to be bound by the terms, conditions and provisions of such Offer (if applicable). An Agent's Message and any other required documents must be transmitted through ATOP to, and received by, the Information and Tender Agent before the Early Tender Date or the Expiration Date, as applicable. Any documents in physical form must be sent to the Information and Tender Agent at one of its addresses set forth on the back cover of this Offer to Purchase. Delivery of the Agent's Message by DTC will satisfy the terms of the Offer in lieu of execution and delivery of a letter of transmittal by the participant identified in the Agent's Message. Accordingly, Holders do not need to complete a letter of transmittal with respect to Notes being tendered.

A separate instruction must be submitted by or on behalf of each Holder of the Notes in light of possible proration.

You are advised to check with any bank, securities broker or other intermediary through which you hold Notes as such intermediary would require to receive instructions to participate in, or revoke their instruction to participate in, the Offer before the deadlines specified in this Offer to Purchase.

Delivery of such documents to DTC does not constitute delivery to the Information and Tender Agent.

The delivery and surrender of the Notes is not effective, and the risk of loss of any such Notes does not pass to the Information and Tender Agent, until receipt by the Information and Tender Agent of a properly transmitted Agent's Message together with all accompanying evidences of authority and any other required documents in a form satisfactory to Ambipar Lux. The method of delivery of the Notes and all other required documents, including delivery through DTC and acceptance of an Agent's Message transmitted through ATOP, is at the option and risk of the tendering Holder. In all cases, sufficient time should be allowed for such documents to reach the Information and Tender Agent prior to the Expiration Date in order to be eligible to receive the Total Consideration or the Tender Consideration, as applicable.

Representations, Warranties and Undertakings¹

By tendering your Notes through DTC and delivering an Agent's Message through ATOP, you will be agreeing with, acknowledging, representing, warranting and undertaking to us, the Information and Tender Agent and the Dealer Managers substantially the following on each of the Early Acceptance Date (if applicable), the Expiration Date and the applicable Settlement Dates, as the case may be (if you are unable to give these agreements, acknowledgements, representations, warranties and undertakings, you should contact the Dealer Managers or the Information and Tender Agent immediately):

¹ NTD: Subject to further comments and review by Lux counsel.

(1) You irrevocably constitute and appoint the Information and Tender Agent as your true and lawful agent and attorney-in-fact (with full knowledge that the Information and Tender Agent also acts as our agent) with respect to such Notes, with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (i) present such Notes and all evidences of transfer and authenticity to, or transfer ownership of, such Notes on the account books maintained by DTC to, or upon the order of, Ambipar Lux, (ii) present such Notes for transfer of ownership on the books of Ambipar Lux, and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms and conditions set forth in this Offer to Purchase.

(2) You understand that tenders of Notes may be withdrawn by written notice of withdrawal received by the Information and Tender Agent at any time prior to the Withdrawal Date. In the event of a termination of the Offer, the Notes tendered pursuant to such Offer will be credited to the account maintained at DTC from which such Notes were delivered.

(3) You understand that tenders of Notes pursuant to any of the procedures described in this Offer to Purchase and acceptance of such Notes by Ambipar Lux will constitute a binding agreement between you and Ambipar Lux upon the terms and subject to the conditions set forth in this Offer to Purchase. For purposes of the Offer, you understand that validly tendered Notes (or defectively tendered Notes with respect to which Ambipar Lux has or has caused to be waived such defect) will be deemed to have been accepted by Ambipar Lux if, as and when Ambipar Lux gives oral or written notice thereof to the Information and Tender Agent.

(4) You have full power and authority to tender, sell, assign and transfer the Notes tendered and that when such tendered Notes are accepted for purchase and payment by Ambipar Lux, Ambipar Lux will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and together with all rights attached thereto. You will, upon request, execute and deliver any additional documents deemed by the Information and Tender Agent or by Ambipar Lux to be necessary or desirable to complete the sale, assignment, transfer and cancellation (if any) of the Notes tendered or to evidence such power and authority.

(5) You have received the Offer to Purchase, and have reviewed and accepted the offer and distribution restrictions, terms, conditions, risk factors and other considerations of the Offer, all as described in this Offer to Purchase, and have undertaken an appropriate analysis of the implications of such Offer without reliance on us, the Dealer Managers or the Information and Tender Agent. All authority conferred or agreed to be conferred shall not be affected by, and shall survive, your death or incapacity, and any obligation of you hereunder shall be binding upon your heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns.

(6) You understand that Ambipar Lux will pay or cause to be paid the Total Consideration or Tender Consideration, as the case may be, and the applicable accrued and unpaid interest from, and including, the last interest payment date for the Notes up to, but not including, the applicable Settlement Date with respect to the Notes accepted for purchase.

(7) You recognize that under certain circumstances set forth in this Offer to Purchase, Ambipar Lux may terminate or amend the Offer or may postpone the acceptance for payment of, or the payment for, Notes tendered or may not be required to purchase any of the Notes tendered.

(8) You are not a person to whom it is unlawful to make an invitation pursuant to the Offer under applicable securities or blue sky laws and you acknowledge that you must inform yourself about, and observe, any such laws.

(9) You understand that the delivery and surrender of any Notes is not effective, and the risk of loss of the Notes does not pass to the Information and Tender Agent, until receipt by the Information and Tender Agent of an Agent's Message properly completed and duly executed, together with all accompanying evidences of authority and any other required documents in form satisfactory to Ambipar Lux. All questions as to form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by Ambipar Lux, in its sole discretion, which determination shall be final and binding.

(10) You request that any Notes representing principal amounts not tendered or not accepted for purchase be issued in the name of, and delivered by credit to, the account of DTC who will credit the account of the participant from which such Notes were received.

(11) You have observed (and will observe) the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid (or will pay), to the extent not otherwise payable by Ambipar Lux, any issue, transfer or other taxes or requisite payments due from you in each respect in connection with any offer or acceptance, in any jurisdiction, and that you have not taken or omitted to take any action in breach of the representations or which will or may result in Ambipar Lux or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Offer or tender of Notes in connection therewith.

(12) If the Notes are assets of (i) an “employee benefit plan” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”) that is subject to Title I of ERISA, (ii) a “plan” as defined in Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), (iii) a “governmental plan” as defined in Section 3(32) of ERISA or any other plan that is subject to a law substantially similar to Title I of ERISA or Section 4975 of the Code, or (iv) an entity deemed to hold plan assets of any of the foregoing, the tendering of Notes will not result in a nonexempt prohibited transaction under ERISA, Section 4975 of the Code or any substantially similar applicable law.

(13) You have such knowledge and experience in financial and business matters, that you are capable of evaluating the merits and risks of participating in the Offer and that you, and any accounts for which you are acting, are each able to bear the economic risks of your, or their, investment.

(14) You acknowledge that none of Ambipar Lux, the Dealer Managers, the Information and Tender Agent or the Trustee is making any recommendation as to whether or not you should tender Notes in response to the Offer.

(15) You are outside the Republic of France or, if you are located in the Republic of France, you are a (i) provider of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d’investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investor (*investisseur qualifiés*), all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code *monétaire et financier*, are eligible to participate in the Offer. Additionally, you acknowledge that the Offer to Purchase has not been and will not be submitted to the clearance procedures (visa) of the *Autorité des marchés financiers*.

(16) You are outside the Republic of Italy or, if you are located in the Republic of Italy, you are an authorized person (such as an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”), Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Additionally, you acknowledge that (i) the Offer are being carried out in the Republic of Italy as an exempted offer pursuant to article 101-*bis*, paragraph 3-*bis* of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”), article 35-*bis*, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the “**Issuers’ Regulation**”) and article 35-*bis*, paragraph 7 of the Issuers’ Regulation and (ii) the Offer to Purchase has not been submitted and will not be submitted to the clearance procedure of CONSOB pursuant to Italian laws and regulations. Furthermore, if you are a financial intermediary, you acknowledge that you must comply with the applicable laws and regulations concerning information duties vis-à-vis your clients in connection with the Notes and the Offer to Purchase.

(17) You are not resident and/or located in the United Kingdom or, if you are resident and/or located in the United Kingdom, you are a person falling within the definition of investment professional (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”) or within Article 43(2) of the Order, or within Article 49(2)(a) to (d) of the Order or to whom this Offer to Purchase may lawfully be communicated in accordance with the Tender Orders. Additionally, you acknowledge that the Offer

to Purchase and any other documents or materials relating to the Tender Orders has not been and will not be approved, by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000.

(18) You are outside the Kingdom of Belgium or, if you are located in the Kingdom of Belgium, you are a “qualified investor” in the sense of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, acting on their own account, professional or institutional investor referred to in article 3.2 of the Public Decree, acting on behalf of your own account. Additionally, you acknowledge that neither the Offer to Purchase nor any other documents or materials relating to the Offer has been nor will it be submitted for approval or recognition to the Financial Services and Markets Authority (“*Autoriteit des services et marches financiers/Autoriteit financiële diensten en markten*”).

(19) You are not located or resident in Australia or, if you are located or resident in Australia, you are a professional investor as defined in Section 9 of the Corporations Act 2001 (Cth) (“*Corporations Act*”) or a wholesale client as defined in Section 761 G of the Corporations Act or otherwise a person to whom an offer may be made under Part 6D.2 or Corporations Regulation 7.9.97, each under the Corporations Act. Additionally you acknowledge that the disclosure document (as defined in the Corporations Act) in relation to the Offer has been or will be lodged with the Australian Securities and Investments Commission or any other regulatory authority in Australia and the Offer to Purchase does not comply with Division 5A of Part 7.9 of the Corporations Act.

(20) You are not a resident and/or located in The Netherlands or, if you are a resident and/or located in the Netherlands, you are a legal entity which is a qualified investor (as defined in the Prospectus Directive and which includes authorized discretionary asset managers acting for the account of retail investors under a discretionary investment management contract) in the Netherlands and as required by article 5:20(5) of the Dutch Financial Supervision Act (*Wet op het Financieel Toezicht*).

Your custodian or nominee, by delivering, or causing to be delivered, the Notes and the completed Agent’s Message to the Information and Tender Agent is representing and warranting that you, as owner of the Notes, have represented, warranted and agreed to each of the above. If you are unable to give the foregoing representations, warranties and undertakings, you should contact the Dealer Managers or the Information and Tender Agent.

Our acceptance for payment of Notes tendered under the Offer will constitute a binding agreement between you and us upon the terms and conditions of the Offer described in this Offer to Purchase.

Early Tender Date; Expiration Date; Extensions; Amendments; Termination

The Early Tender Date for the Offer is 5:00 p.m. (New York City time) on February 4, 2025, 2025, unless extended by Ambipar Lux in its sole discretion, in which case the Early Tender Date with respect to the Offer will be such date to which the Early Tender Date is extended.

The Expiration Date for the Offer is 11:59 p.m. (New York City time) on February 20, 2025, unless extended by Ambipar Lux in its sole discretion, in which case the Expiration Date will be such date to which the Expiration Date is extended.

Ambipar Lux, in its sole discretion, may amend the terms of the Offer. In addition, Ambipar Lux, in its sole discretion, may extend the Early Tender Date or the Expiration Date for any purpose, including to permit the satisfaction or, where possible, waiver of the conditions to the Offer. To extend the Early Tender Date or the Expiration Date, Ambipar Lux will notify the Information and Tender Agent and will make a public announcement thereof before 9:00 a.m. (New York City time) on the next Business Day after the previously scheduled Early Tender Date or Expiration Date, as applicable. Such announcement will state that Ambipar Lux is extending the relevant term for a specified period.

All references to the Early Tender Date or to the Expiration Date in this Offer to Purchase are to the Early Tender Date or Expiration Date, respectively, as may be extended or terminated. Ambipar Lux expressly reserves the right to extend the Early Tender Date or the Expiration Date with respect to the Offer.

Ambipar Lux expressly reserves the right, subject to applicable law, to:

- delay accepting the Notes, extend the Early Tender Date or the Expiration Date or, if the conditions set forth in this Offer to Purchase are not satisfied, terminate the Offer at any time and not accept the Notes; and
- if the conditions to the Offer are not satisfied, amend or modify at any time, the terms of the Offer in any respect, including by waiving, where possible, any conditions set forth in this Offer to Purchase.

If Ambipar Lux exercises any such right, Ambipar Lux will give written notice thereof to the Information and Tender Agent and will make a public announcement thereof as promptly as practicable and, in the case of a termination, all Notes tendered pursuant to the terminated Offer and not accepted for payment will be returned promptly to the tendering Holders thereof.

The minimum period during which the Offer will remain open following material changes in the terms of the Offer or in the information concerning the Offer will depend upon the facts and circumstances of such change, including the materiality of the changes. If any of the terms of the Offer are amended in a manner determined by Ambipar Lux to constitute a material change adversely affecting any Holder, Ambipar Lux will (i) promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, (ii) extend the Offer for a period that Ambipar Lux deems appropriate, subject to applicable law, depending upon the significance of the amendment and the manner of disclosure to Holders, if such Offer would otherwise expire during such period, and (iii) extend withdrawal rights for a period that Ambipar Lux deems appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment.

Transfer Taxes

Ambipar Lux will pay or cause to be paid all transfer taxes applicable to the purchase and transfer of Notes pursuant to the Offer, except that if the payment of the Total Consideration or the Tender Consideration, as the case may be, is being made to, or if Notes that are not tendered or not purchased in the Offer are to be registered or issued in the name of, any person other than the Holder of the Notes or the Direct Participant in whose name the Notes are held on the books of DTC, or if a transfer tax is imposed for any reason other than the purchase of Notes under the Offer, then the amount of any such transfer tax (whether imposed on the Holder or any other person) will be payable by the tendering Holder. If satisfactory evidence of payment of that tax or exemption from payment is not submitted, then the amount of that transfer tax will be deducted from the Total Consideration or Tender Consideration, as the case may be, otherwise payable to the tendering Holder.

Acceptance of Notes for Purchase; Payment for Notes

Upon the terms and subject to the conditions of the Offer, Ambipar Lux will notify the Information and Tender Agent promptly after the Early Tender Date and the Expiration Date, as applicable, of which Notes are accepted for purchase and payment pursuant to the Offer. For purposes of the Offer, Ambipar Lux will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which Ambipar Lux has waived such defect) if, as and when Ambipar Lux gives oral (promptly confirmed in writing) or written notice thereof to the Information and Tender Agent. With respect to tendered Notes not accepted for purchase and that are to be returned to Holders, such Notes will be credited to the account maintained at DTC promptly following the Expiration Date or termination of the Offer.

Upon the terms and subject to the conditions of the Offer, Ambipar Lux will accept for purchase, and pay for, Notes validly tendered pursuant to the Offer and not validly withdrawn upon the satisfaction or, where possible, waiver of the conditions set forth in this Offer to Purchase. Ambipar Lux will promptly pay for all Notes accepted for purchase or cause such payments to be made. In all cases, payment for Notes accepted for purchase pursuant to the Offer will be made only after confirmation of book-entry transfer thereof. Ambipar Lux will pay for Notes accepted for purchase in the Offer by depositing or causing to be deposited such payment in cash with DTC, which will act as agent for the tendering Holders for the purpose of receiving payment for Notes. Upon the terms and

subject to the conditions of the Offer, delivery by of the Total Consideration or Tender Consideration, as the case may be, with respect to the purchased Notes will be made on the applicable Settlement Date.

If, for any reason (including if Ambipar Lux chooses to do so in its sole discretion), acceptance for purchase of, or payment for, validly tendered Notes pursuant to the Offer is delayed, or Ambipar Lux is unable to accept for purchase or to pay for validly tendered Notes pursuant to the Offer, then the Information and Tender Agent may, nevertheless, on behalf of Ambipar Lux, retain the tendered Notes (which may not then be withdrawn), without prejudice to the rights of Ambipar Lux as described under “—Early Tender Date; Expiration Date; Extensions; Amendments; Termination” and “—Conditions of the Offer” and “—Withdrawal of Tenders,” but subject to Rule 14e-1 under the Exchange Act, which requires that Ambipar Lux pay the consideration offered or return the Notes tendered promptly after the termination or withdrawal of the Offer.

If any tendered Notes are not accepted for payment for any reason pursuant to the terms and conditions of the Offer, such Notes will be credited to the account maintained at DTC promptly following the Expiration Date or termination of the Offer. Holders of Notes tendered and accepted for payment pursuant to the Offer will be entitled to any Accrued Interest on their Notes from, and including, the last interest payment date up to, but excluding, the applicable Settlement Date, which will be payable on the applicable Settlement Date. Under no circumstances will any additional interest be payable because of any delay by a DTC in the transmission of funds to the Holders of purchased Notes or otherwise.

Ambipar Lux may transfer or assign, in whole or from time to time in part, to one or more of its affiliates or any third party the right to purchase all or any of the Notes tendered pursuant to the Offer, but any such transfer or assignment will not relieve Ambipar Lux of its obligations under the Offer and will in no way prejudice the rights of tendering Holders to receive payment for Notes validly tendered and not validly withdrawn and accepted for payment pursuant to the Offer.

Ambipar Lux reserves the right to arrange for alternate settlement mechanisms if we are required to do so for legal reasons.

Withdrawal of Tenders

Tenders of Notes, as applicable, may be validly withdrawn or revoked on or prior to the Withdrawal Date but may not be validly withdrawn or revoked after such time, except as described herein or as required by applicable law. In the event of termination of the Offer, the Notes tendered pursuant to such Offer will be promptly returned to the tendering Holders.

The Notes may be validly withdrawn at any time on or prior to the Withdrawal Date but may not be validly withdrawn after such time.

For a withdrawal of tendered Notes held through DTC to be effective, a properly transmitted “Request Message” through ATOP must be received by the Information and Tender Agent prior to the Withdrawal Date, at its address set forth on the back cover of this Offer to Purchase. Any such notice of withdrawal must:

- specify the name of DTC participant for whose account such Notes were tendered and such DTC participant’s account number at DTC to be credited with the withdrawn Notes;
- contain a description of the Notes to be withdrawn, including the aggregate principal amount represented by such Notes; and
- be submitted through the ATOP system by such DTC participant in the same manner as DTC participant’s name is listed on the applicable Agent’s Message or be accompanied by evidence satisfactory to Ambipar Lux that the person withdrawing the tender has succeeded to the beneficial ownership of the Notes.

If the Notes to be withdrawn have been delivered or otherwise identified to the Information and Tender Agent, notice of withdrawal is effective immediately upon receipt by the Information and Tender Agent of the “Request Message” through ATOP.

Withdrawal of Notes may only be accomplished in accordance with the foregoing procedures.

Any permitted withdrawal of Notes may not be rescinded. Any Notes validly withdrawn will thereafter be deemed not validly tendered for purposes of the Offer; *provided, however*, that withdrawn Notes may be re-tendered by again following one of the appropriate procedures described herein at any time prior to the Expiration Date. Notes re-tendered after the Early Tender Date will not receive the Early Tender Premium.

Other Matters

Tendering Holders of Notes purchased in the Offer will not be required to pay brokerage fees or commissions to Ambipar Lux, the Dealer Managers, the Information and Tender Agent or the Trustee or to pay transfer taxes (except as indicated under “—Transfer Taxes”) with respect to the purchase of their Notes. However, beneficial owners of Notes that are held through a broker, dealer, commercial bank or other nominee may be charged a fee by such nominee for tendering Notes on such beneficial owners’ behalf. Ambipar Lux will pay or cause to be paid all other charges and expenses in connection with the Offer.

All questions as to the form of documents and validity, eligibility (including time of receipt), acceptance for payment and any withdrawal of tendered Notes will be determined by Ambipar Lux in its sole discretion, and its determination will be final and binding on all Holders. Ambipar Lux reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or for which the acceptance for payment or payment may, in the opinion of its counsel, be unlawful. Ambipar Lux also reserves the absolute right, in its sole discretion, subject to applicable law, to waive or amend any of the conditions of the Offer or any defect or irregularity in the tender or withdrawal of Notes of any particular Holder, whether or not similar conditions, defects or irregularities are waived in the case of other Holders.

Ambipar Lux’s interpretation of the terms and conditions of the Offer will be final and binding on all Holders. Any defect or irregularity in connection with tenders of Notes must be cured within such time as Ambipar Lux determines, unless waived by Ambipar Lux. Tenders of Notes will not be deemed to have been made until all defects or irregularities have been waived by Ambipar Lux or cured. None of Ambipar Lux, the Dealer Managers, the Tender and the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or will incur any liability for failure to give any such notification.

There are no appraisal or other similar statutory rights available to Holders in connection with the Offer.

We and our affiliates expressly reserve the absolute right, in our sole discretion, subject to applicable law and the Indenture pursuant to which the Notes were issued, from time to time to purchase any Notes that remain outstanding after the Expiration Date through open market purchases or privately negotiated transactions (including, one or more additional tender or exchange offers) or otherwise, on terms that may be more or less favorable to Holders of Notes than the terms of the Offer. Any future purchases or redemptions by us or our affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we or our affiliates will choose to pursue in the future.

CERTAIN TAX CONSEQUENCES²

The following discussion summarizes certain Luxembourg, Brazilian and U.S. federal income tax considerations that may be relevant to you with respect to the Offer. This summary is based on laws, regulations, rulings and decisions now in effect in Luxembourg, Brazil and the United States, any of which may change at any time and are subject to differing interpretation. Any change could affect the continued accuracy of this summary. Changes in the Brazilian tax regulations may only apply in relation to the future.

This summary does not describe all of the tax considerations that may be relevant to you or your situation, particularly if you are subject to special tax rules. You should consult your tax advisor about the tax consequences to you with respect to the Offer, including the relevance to your particular situation of the considerations discussed below, as well as of state, local or other tax laws.

Luxembourg Tax Considerations

This summary solely addresses the principal Luxembourg tax consequences of the Offer and does not purport to describe every aspect of taxation that may be relevant to a particular Holder of Notes. Tax matters are complex, and the tax consequences of the Offer to a particular Holder of Notes will depend in part on such Holder's circumstances. Accordingly, a Holder of Notes is urged to consult his/her own tax advisor for a full understanding of the tax consequences of the Offer to him/her, including the applicability and effect of Luxembourg tax laws.

Where in this summary English terms and expressions are used to refer to Luxembourg concepts, the meaning to be attributed to such terms and expressions shall be the meaning to be attributed to the equivalent Luxembourg concepts under Luxembourg tax law.

This summary is based on the tax law of Luxembourg (unpublished case law not included) as it stands at the date of this Offer to Purchase. The tax law upon which this summary is based is subject to changes, possibly with retroactive effect. Any such change may invalidate the contents of this summary, which will not be updated to reflect such change.

This overview assumes that the Notes are debt obligations of Ambipar Lux for Luxembourg tax purposes and that each transaction with respect to the Offer is at arm's length.

The summary in this Luxembourg section does not address the Luxembourg tax consequences for a Holder of Notes who:

- is an investor as defined in a specific law (such as the law on family wealth management companies of 11 May 2007, as amended, the law on undertakings for collective investment of 17 December 2010, as amended, the law on specialized investment funds of 13 February 2007, as amended, the law on reserved alternative investment funds of 23 July 2016, as amended, the law on securitisation of 22 March 2004, as amended, the law on venture capital vehicles of 15 June 2004, as amended, and the law on pension saving companies and associations of 13 July 2005, as amended);
- is, in whole or in part, exempt from tax;
- acquires, owns or disposes of the Notes in connection with a membership of a management board, a supervisory board, an employment relationship, a deemed employment relationship or management role; or
- has a substantial interest in Ambipar Lux or a deemed substantial interest in Ambipar Lux for Luxembourg tax purposes. Generally, a person holds a substantial interest if such person owns or is deemed to own, directly or indirectly, more than 10% of the shares or interest in an entity.

Withholding Tax

² NTD: Under Review by W&C tax team.

Non-resident Holders of Notes

The Total Consideration or Tender Consideration, as the case may be, and Accrued Interest paid for the purchase of Notes pursuant to the Offer to non-residents of Luxembourg may be made free from withholding or deduction of or for any taxes of whatever nature imposed, levied, withheld or assessed by Luxembourg or any political subdivision or taxing authority of or in Luxembourg.

Individual resident Holders of Notes

To the extent payments under the Offer comprise accrued interest or similar income, a withholding tax of 20% may be levied under the law of 23 December 2005 as amended (the “**Relibi Law**”), if such payment is made or deemed to be made to an individual who is resident in Luxembourg.

Taxes on Income and Capital Gains

Non-resident Holders of Notes

Non-resident Holders of Notes that do not have a permanent establishment in Luxembourg to which the Notes or income thereon are attributable are not subject to Luxembourg income taxes in respect of any benefits derived or deemed to be derived in connection with the consideration paid for the purchase of Notes pursuant to the Offer.

Resident Holders of Notes

Individuals. Any benefits derived or deemed to be derived from consideration paid for the purchase of Notes pursuant to the Offer that are attributable to an enterprise from which an individual derives profits, whether as an entrepreneur or pursuant to a co-entitlement to the net value of an enterprise, are generally subject to Luxembourg income tax.

A resident individual Holder who invests in the Notes as part of such person’s private wealth management is subject to Luxembourg income tax in respect of interest and similar income (such as premiums or issue discounts) derived from the Notes, except if tax is levied on such income in accordance with the Relibi Law. A gain realized by a resident individual, acting in the course of the management of that person’s private wealth, upon the sale or disposal, in any form whatsoever, of Notes (including consideration paid for the purchase of Notes pursuant to the Offer) is not subject to Luxembourg income tax, provided this sale or disposal takes place more than six months after the Notes are acquired. However, any payment corresponding to accrued but unpaid interest is subject to Luxembourg income tax, except if tax is levied on such interest in accordance with the Relibi Law. Any benefit derived by a resident individual from the disposal of Notes prior to their acquisition is subject to income tax as well.

Corporations. A corporate resident noteholder must include any benefits derived or deemed to be derived from or in connection with the Notes, such as interest accrued or received, any redemption premium or issue discount, as well as any gain realized on the sale or disposal, in any form whatsoever, of the Notes (including consideration paid for the purchase of Notes pursuant to the Offer), in its taxable income for Luxembourg income tax purposes.

Other Taxes and Duties

It is not compulsory under the Offer that the Notes be filed, recorded, or enrolled with any court or other authority in Luxembourg. No registration tax, stamp duty or any other similar documentary tax or duty is due in respect of or in connection with the issue of Notes, the performance by Ambipar Lux of its obligations under the Notes, or the transfer of the Notes.

A fixed or proportional registration duty in Luxembourg may however apply (i) upon registration of the Notes before the Registration and Estates Department (*Administration de l’enregistrement, des domaines et de la TVA*) in Luxembourg where this registration is not required by law, or (ii) if the Notes are (a) enclosed to a compulsory registrable deed under Luxembourg law, or (b) deposited with the official records of a notary.

Brazilian Tax Considerations

The following discussion summarizes the main Brazilian tax considerations related to the disposition of the Notes pursuant to the Offer by an individual, entity, trust or organization resident or domiciled outside Brazil for purposes of Brazilian taxation (“**Non-Resident Holder**”). Generally, a Non-Resident Holder is taxed in Brazil when its income is derived from Brazilian sources or gains are realized on the sale or disposition of assets located in Brazil. The applicability of Brazilian taxes with respect to payments on the Notes will depend on (i) the origin of such payments and (ii) the domicile of the beneficiaries thereof. Holders should note that, as to the discussion below, other income tax rates or treatment may be provided for in any applicable tax treaty between Brazil and the country where the Non-Resident Holder is domiciled. Holders should also note that there is no tax treaty between Brazil and the United States.

Payments Made by Ambipar Lux in connection with the Notes

Interest, fees, commissions (including any original issue discount and any redemption premiums) and any other income payable by a Brazilian obligor to an individual, entity, trust or organization domiciled outside Brazil with respect to debt obligations derived from the issuance by a Brazilian issuer of international debt securities previously registered with the Brazilian Central Bank is subject to withholding income tax.

In the event that Ambipar Lux makes any payment in connection with the Offer to a Non-Resident Holder, including with regard to any Accrued Interest, such payment should not be subject to withholding income tax in Brazil – as Ambipar Lux is not resident or domiciled in Brazil.

Capital Gains on the Sale or Disposition of the Notes

According to Law No. 10,833, of December 29, 2003 (“**Law 10,833**”), gains realized on the sale or disposition of assets located in Brazil by a Non-Resident Holder are subject to income tax in Brazil, regardless of whether the sale or the disposition is made by a Non-Resident Holder to another non-resident or to a resident in Brazil. Based on the fact that the Notes are issued and registered abroad, we believe that the Notes do not fall within the definition of assets located in Brazil for the purposes of Law 10,833; thus, capital gains realized on the sale of the Notes should not be subject to taxation in Brazil. However, considering the general and unclear scope of such provisions and the lack of a judicial court ruling in respect thereto, we are unable to predict whether this understanding will ultimately prevail in the courts of Brazil. If this interpretation does not prevail, gains realized by a Non-Resident Holder from the sale or disposition of the Notes may be subject to income tax in Brazil at the progressive tax rates described below, or a flat tax rate of 25% if the Non-Resident Holder is located in a jurisdiction that does not impose any tax on income or which imposes such tax at a maximum effective rate lower than 17% (as of January 1, 2024 due to amendments provided by Law No. 14,596, dated June 14, 2023; until December 31, 2023 the applicable rate was 20%) or where the laws impose restrictions on the disclosure of ownership composition or securities ownership or do not allow for the identification of the effective beneficiary of the income attributed to non-residents (a “**Favorable Tax Jurisdiction**”).

Law No. 13,259, of March 17, 2016 (“**Law 13,259**”) introduced a regime based on the application of progressive tax rates for income taxation over capital gains recognized by Brazilian individuals on the disposition of assets in general. Under Law 13,259, the income tax rates applicable to Brazilian individuals’ capital gains would be: (i) 15.0% for the portion of the gain that does not exceed R\$5 million, (ii) 17.5% for the portion of the gain that exceeds R\$5 million but does not exceed R\$10 million, (iii) 20% for the portion of the gain that exceeds R\$10 million but does not exceed R\$30 million and (iv) 22.5% for the portion of the gain that exceeds R\$30 million. On August 25, 2017, the Brazilian Internal Revenue Service Office issued the Normative Instruction No. 1,732 stating that a non-resident investor’s capital gains on the disposal of permanent assets in Brazil should be subject to such progressive income tax rates in Brazil, the same as the rates applicable to Brazilian individuals, as herein described.

Discussion on Favorable Tax Jurisdictions and Privileged Tax Regimes

On June 23, 2008, Law No. 11,727 changed the scope of new transactions that would be subject to Brazilian transfer pricing rules, with the creation of the concept of a privileged tax regime. Pursuant to Law No. 11,727, a jurisdiction will be considered a privileged tax regime if it (i) does not tax income or taxes it at a maximum rate lower than 17% (as of January 1, 2024); (ii) grants tax advantages to a non-resident entity or

individual (a) without the need to carry out a substantial economic activity in the country or territory or (b) conditioned upon the non-exercise of a substantial economic activity in the country or territory; (iii) does not tax proceeds generated abroad or taxes them at a maximum rate lower than 17% (as of January 1, 2024); or (iv) restricts the ownership disclosure of assets and ownership rights or restricts disclosure about economic transactions carried out. In addition, on June 7, 2010, the Brazilian tax authorities issued Normative Instruction No. 1,037, as amended, listing (i) the countries and jurisdictions considered Favorable Tax Jurisdictions and (ii) the privileged tax regimes, which definition is provided by Law No. 11,727. Normative Instruction No. 1,037 has not been amended thus far to reflect the change in the minimum rate from 20% to 17%.

Notwithstanding the fact that such “privileged tax regime” concept was enacted in connection with transfer pricing rules and is also applicable to thin capitalization and cross-border interest deductibility rules, Brazilian tax authorities may take the position that such privileged tax regime definition also applies to other types of transactions. In the event that the privileged tax regime concept is interpreted to be applicable to transactions such as payments related to the Notes to Non-Resident Holders, this tax law would accordingly result in the imposition of taxation to a Non-Resident Holder located in a jurisdiction that meets the privileged tax regime requirements in the same way applicable to a Non-Resident Holder located in a Favorable Tax Jurisdiction (i.e., potential withholding tax at a rate of 25%). Prospective investors should therefore consult with their own tax advisors regarding the consequences of the implementation of Law No. 11,727, Normative Instruction No. 1,037, as amended, and of any related Brazilian tax laws or regulations concerning Favorable Tax Jurisdictions and “privileged tax regimes.”

Other Tax Considerations

In addition to withholding income tax, Brazilian law imposes a Tax on Foreign Exchange Transactions (*Imposto sobre Operações de Crédito, Câmbio e Seguro, ou Relativas a Títulos e Valores Mobiliários*), or IOF/Exchange, due on the conversion of *reais* into foreign currency and on the conversion of foreign currency into *reais*. Currently, the IOF/Exchange rate for almost all foreign currency exchange transactions is 0.38%.

The IOF/Exchange rate for exchange transactions for the outflow of funds from Brazil executed in connection with foreign financing or loans (including the Notes) is currently zero. The Brazilian government is permitted to increase this rate at any time up to 25%. Any such increase in rates may only apply to future foreign exchange transactions (prospective effect).

There is no stamp, transfer or other similar tax in Brazil with respect to the transfer, assignment or sale of any debt instrument outside Brazil (including the Notes) nor any inheritance, gift or succession tax applicable to the ownership, transfer or disposition of the Notes, except for gift and inheritance taxes imposed in some states of Brazil on gifts and bequests by individuals or entities not domiciled or residing in Brazil to individuals or entities domiciled or residing within such Brazilian states.

Certain United States Federal Income Tax Consequences

The following is a general discussion of certain U.S. federal income tax consequences of the Offer to investors who are U.S. Holders (as defined below). This discussion is based on currently existing provisions of the U.S. Internal Revenue Code of 1986, as amended (the “*Code*”), final, temporary and proposed Treasury regulations promulgated thereunder, and administrative and judicial interpretations thereof, all as in effect or proposed on the date hereof and all of which are subject to change or different interpretations, possibly with retroactive effect. This discussion is limited to U.S. Holders who hold the Notes as capital assets within the meaning of Section 1221 of the Code. Moreover, this discussion is for general information only and does not address all of the tax consequences that may be relevant to particular investors in light of their personal circumstances or to certain types of investors subject to special tax rules (such as U.S. Holders with a functional currency other than the U.S. dollar, persons subject to special rules applicable to former citizens and residents of the United States, financial institutions, persons subject to alternative minimum tax, grantor trusts, S corporations, partnerships or other pass-through entities (or investors therein), regulated investment companies, real estate investment trusts, insurance companies, tax-exempt entities, dealers in securities or currencies, traders in securities that elect to apply a mark-to-market method of tax accounting, persons required to accelerate the recognition of any item of gross income with respect to the Notes as a result of such income being recognized on an applicable financial statement, persons holding the Notes in connection with a hedging transaction, straddle, conversion transaction or other integrated transaction, or persons that purchase New Bonds in connection with the Financing Transaction).

As used herein, the term “**U.S. Holder**” means a beneficial owner of a Note that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or any other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia;
- an estate whose income is includible in gross income for U.S. federal income tax purposes, regardless of its source; or
- a trust whose administration is subject to the primary supervision of a U.S. court and which has one or more U.S. persons who have the authority to control all substantial decisions of the trust, or that has a valid election in effect under Treasury regulations to be treated as a U.S. person.

If any entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the tax treatment of a partner generally will depend upon the status of the partner and upon the activities of the partnership. Partners of a partnership holding Notes should consult their own tax advisors regarding the tax consequences of the Offer.

This discussion only addresses U.S. federal income tax consequences and does not address the effects of the Medicare tax on net investment income. Holders should consult their own tax advisors as to the particular tax consequences to them of tendering the Notes pursuant to the Offer or retaining the Notes, including the applicability of any U.S. federal income and other tax laws, any state, local or non-U.S. tax laws or any treaty, and any changes (or proposed changes) in tax laws or interpretations thereof.

Tenders of Notes Pursuant to the Offer

In general, a U.S. Holder who receives cash in exchange for Notes pursuant to the Offer will recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference between (1) the amount of cash received in the exchange (including, subject to the discussion below, any Early Tender Premium), other than any portion of such cash attributable to Accrued Interest, which portion will be taxable as described below, and (2) the U.S. Holder’s adjusted tax basis in such Notes at the time of the exchange.

Generally, a U.S. Holder’s adjusted tax basis for a Note will be equal to the cost of the Note to the U.S. Holder, increased by any market discount previously included in income by the U.S. Holder, and decreased (but not below zero) by any amortizable bond premium that the U.S. Holder has previously amortized. Amortizable bond premium generally is defined as the excess of a U.S. Holder’s tax basis in a Note immediately after its acquisition by such U.S. Holder over the Note’s stated principal amount.

Subject to the market discount rules described below, any gain or loss recognized on the sale of Notes pursuant to the Offer generally will be capital gain or loss and generally will be long-term capital gain or loss if the U.S. Holder has held the Notes for more than one year. Long-term capital gains of non-corporate U.S. Holders (including individuals) are eligible for reduced rates of taxation. The deductibility of capital losses by a U.S. Holder is subject to limitations. Subject to the market discount rules described below, any gain or loss recognized by a U.S. Holder on the sale of Notes pursuant to the Offer generally will be treated as U.S. source gain or loss for foreign tax credit purposes.

If any non-U.S. tax is imposed on the sale of Notes pursuant to the Offer, a U.S. Holder may, subject to certain conditions and limitations (including a minimum holding period requirement), be entitled to a foreign tax credit in respect of such tax. However, because any gain recognized by a U.S. Holder on the sale of Notes pursuant to the Offer generally will be treated as U.S. source gain, if any non-U.S. tax is imposed on such gain, a U.S. Holder may not be able to claim a foreign tax credit for such tax unless such credit can be applied (subject to applicable limitations) against the U.S. federal income tax due on other income treated as derived from foreign sources. In addition, Treasury regulations addressing foreign tax credits (the “**Foreign Tax Credit Regulations**”) impose additional requirements for foreign taxes to be eligible for a foreign tax credit, and unless a U.S. Holder elects to apply the benefits of an applicable income tax treaty, any non-U.S. tax imposed on the sale of Notes pursuant to the

Offer (other than with respect to Accrued Interest) generally would not be a foreign income tax eligible for a foreign tax credit under such regulations (regardless of any other income that the U.S. Holder may have that is derived from foreign sources). In such case, the non-creditable tax may reduce the amount realized on the sale of the Notes. The U.S. Department of the Treasury and the Internal Revenue Service (the “**IRS**”) are considering proposing amendments to the Foreign Tax Credit Regulations. In addition, recent notices from the IRS provide temporary relief by allowing taxpayers that comply with applicable requirements to apply many aspects of the foreign tax credit regulations as they previously existed (before the release of the current Foreign Tax Credit Regulations) for taxable years ending before the date that a notice or other guidance withdrawing or modifying the temporary relief is issued (or any later date specified in such notice or other guidance). If any non-U.S. tax is imposed on the sale of Notes pursuant to the Offer and a U.S. Holder applies such temporary relief, such non-U.S. tax may be eligible for a foreign tax credit. In lieu of a foreign tax credit, a U.S. Holder may be able to deduct any non-U.S. tax imposed on the sale of Notes pursuant to the Offer, subject to the applicable conditions and limitations under U.S. law (including that a U.S. Holder is not eligible for a deduction for otherwise creditable foreign income taxes paid or accrued in a taxable year if such U.S. Holder claims a foreign tax credit for any foreign income taxes paid or accrued in the same taxable year). The rules governing the foreign tax credit and deductions for foreign taxes are complex. U.S. Holders should consult with their own tax advisors regarding the availability of a foreign tax credit or a deduction under their particular circumstances.

Market Discount

A U.S. Holder that purchased a Note at a “market discount” generally will be required to treat any gain on the sale of that Note as ordinary income to the extent of the market discount accrued through the date of the sale, unless the U.S. Holder has made an election to include market discount in income currently as it accrues. Subject to a statutory *de minimis* exception, market discount is the excess (if any) of the Note’s stated principal amount over the U.S. Holder’s tax basis in the Note immediately after its acquisition by such U.S. Holder. Any gain treated as ordinary income pursuant to the market discount rules generally should be treated as foreign source income and generally will constitute passive category income.

Accrued Interest

Any amount received by a U.S. Holder pursuant to the Offer that is attributable to Accrued Interest (including any non-U.S. taxes withheld and additional amounts paid in respect of any such non-U.S. withholding taxes) will be taxable as ordinary income from foreign sources to the extent such Accrued Interest was not previously included in income.

Early Tender Premium

The U.S. federal income tax treatment of the Early Tender Premium is uncertain because there are no published authorities that directly address the treatment of such a payment. The Early Tender Premium may be treated as additional consideration paid in exchange for the Notes sold in the Offer, in which case the Early Tender Premium would be taken into account in determining the amount of a U.S. Holder’s gain or loss on the sale of the Notes, as described above. The Early Tender Premium could, however, be treated as a separate fee for tendering early that constitutes ordinary income to a U.S. Holder. If the Early Tender Premium were treated as ordinary income, a U.S. Holder who received the Early Tender Premium and recognized a capital loss on the sale of its Notes would not be able to offset such ordinary income by such capital loss. Although the issue is not free from doubt, to the extent it is required to take a position for U.S. federal income tax purposes, Ambipar Lux intends to take the position that the Early Tender Premium is treated as additional consideration paid in exchange for the Notes sold pursuant to the Offer. No assurance can be given, however, that this position, if challenged by the IRS, would be sustained. U.S. Holders should consult their own tax advisors regarding the proper U.S. federal income tax treatment of their receipt of the Early Tender Premium.

Backup Withholding and Information Reporting

In general, information reporting will apply to all payments made to a U.S. Holder pursuant to the Offer. Backup withholding (at a current rate of 24%) may apply to such payments if the U.S. Holder fails to:

- furnish his, her or its taxpayer identification number (social security or employer identification number);
- certify that his, her or its taxpayer identification number is correct;
- certify that he, she, or it is not subject to backup withholding; or
- otherwise comply with the requirements of the backup withholding rules.

A U.S. Holder generally can satisfy these certification and other requirements by completing an IRS Form W-9. Certain U.S. Holders (including most corporations) are not subject to backup withholding and information reporting requirements, provided they properly establish their exemption. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a U.S. Holder will be allowed as a credit against such U.S. Holder's U.S. federal income tax liability and may entitle the U.S. Holder to a refund, so long as the required information is timely furnished to the IRS.

Non-Tendering U.S. Holders

A U.S. Holder that does not tender its Notes in the Offer or does not have its tender of Notes accepted for purchase pursuant to the Offer will not recognize any gain or loss as a result of the Offer.

THE DEALER MANAGERS; THE INFORMATION AND TENDER AGENT

The Dealer Managers

We have retained BofA Securities, Inc., Banco Bradesco BBI S.A and UBS Securities LLC to serve as the Dealer Managers in connection with the Offer. We will pay the Dealer Managers a customary fee for their services and reimburse the Dealer Managers for their reasonable out-of-pocket expenses. The obligations of the Dealer Manager to perform their function are subject to various conditions. We have agreed to indemnify the Dealer Managers and their respective affiliates against certain liabilities in connection with their services, including liabilities under the federal securities laws. In the ordinary course of their business, the Dealer Managers and their affiliates have provided, and may in the future provide, commercial and/or investment banking and financial advisory services to Ambipar Lux and its affiliates, for which they have in the past received, and may in the future receive, customary compensation from Ambipar Lux and its affiliates. The Dealer Managers or their affiliates are also initial purchasers to the proposed offering of New Bonds.

The Dealer Managers and their respective affiliates are full-service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The Dealer Managers and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of the Notes or other securities/financial instruments of Ambipar Lux or its affiliates and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments. In the ordinary course of business, the Dealer Managers and their respective affiliates may participate in loans and actively trade the securities of Ambipar Lux or its affiliates, including the Notes, for their own account or for the accounts of customers and, accordingly, the Dealer Managers and their respective affiliates may at any time hold long or short positions in such securities. The Dealer Managers or their affiliates, who have a lending relationship with Ambipar Lux or its affiliates, routinely hedge, may hedge or otherwise reduce, their credit exposure to Ambipar Lux or its affiliates, consistent with their customary risk management policies. Typically, these Dealer Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including the Notes. As a result, the Dealer Managers or their affiliates at any time may own certain of such securities, including Notes. In addition, at any given time, the Dealer Managers or their affiliates may trade the Notes or other of our securities for their accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes. The Dealer Managers or their affiliates may also tender Notes into the Offer that they may hold or acquire, but are under no obligation to do so.

The Dealer Managers may contact Holders by mail, telephone, facsimile transmission, personal interviews and otherwise may request broker dealers and the other nominee holders to forward materials relating to the Offer to beneficial holders. Questions regarding the terms of the Offer may be directed to the Dealer Managers at its address and telephone numbers listed on the back cover of this Offer to Purchase.

The Information and Tender Agent

D.F. King & Co., Inc. is acting as the Information and Tender Agent for the Offer. All deliveries, correspondence and questions sent or presented to the Information and Tender Agent relating to the Offer should be directed to its address or telephone numbers set forth on the back cover of this Offer to Purchase.

We will pay the Information and Tender Agent reasonable and customary compensation for its services in connection with the Offer, plus reimbursement for out-of-pocket expenses. We will indemnify the Information and Tender Agent against certain liabilities and expenses in connection therewith, including liabilities under the federal securities laws.

Questions regarding the procedures for tendering Notes and requests for additional copies of this Offer to Purchase should be directed to the Information and Tender Agent at its address and telephone number set forth on the back cover of the Offer to Purchase.

None of the Dealer Managers or the Information and Tender Agent assume any responsibility for the accuracy or completeness of the information concerning the Offer or us contained in this Offer to Purchase or for any failure by us to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Trustee, the Dealer Managers or the Information and Tender Agent nor any of their respective affiliates is making any recommendations to the Holders as to whether or not to tender all or any portion of Notes. Holders must decide whether to tender Notes and, if tendering, the amount of Notes to tender.

Solicitation

Directors, officers and regular employees of us and/or our affiliates (who will not be specifically compensated for such services), the Information and Tender Agent and the Dealer Managers may contact Holders by mail, telephone, or facsimile regarding the Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

FEES AND EXPENSES

Tendering Holders of Notes purchased in the Offer will not be required to pay brokerage fees or commissions to the Dealer Managers, the Information and Tender Agent or the Trustee or us or to pay transfer taxes (except as indicated under “The Offer—Transfer Taxes”) with respect to the purchase of their Notes. However, beneficial owners of Notes that are held through a broker, dealer, commercial bank or other nominee may be charged a fee by such broker, dealer, commercial bank or other nominee for tendering Notes on such beneficial owners’ behalf.

Brokers, dealers, commercial banks and trust companies will be reimbursed by us for customary mailing and handling expenses incurred by them in forwarding material to their customers. We will not pay any fees or commissions to any broker, dealer or other person (other than the Dealer Managers and the Information and Tender Agent) in connection with the solicitation of tenders of Notes pursuant to the Offer.

MISCELLANEOUS

We are not aware of any jurisdiction where the making of the Offer is not in compliance with the laws of such jurisdiction. If we become aware of any jurisdiction where the making of the Offer would not be in compliance with such laws, we will make a good faith effort to comply with any such laws or seek to have such laws declared inapplicable to the Offer. If, after such good faith effort, we cannot comply with any such applicable laws, the Offer will not be made to (nor will tenders be accepted from or on behalf of) Holders residing in such jurisdiction.

None of the Dealer Managers, the Information and Tender Agent nor any of their respective directors, employees or affiliates assume any responsibility for the accuracy or completeness of the information concerning the Offer, Ambipar or any of its affiliates contained in this Offer to Purchase or for any failure by Ambipar to disclose events that may have occurred and may affect the significance or accuracy of such information.

No person has been authorized to give any information or make any representation on behalf of Ambipar that is not contained in this Offer to Purchase and, if given or made, such information or representation should not be relied upon.

None of Ambipar, the Dealer Managers, the Trustee, the Information and Tender Agent nor any of their respective affiliates makes any representation to any Holder as to whether or not to tender Notes. Holders must make their own decision as to whether to tender Notes.

To obtain additional copies of the Offer to Purchase, please contact the Information Agent.

The Information and Tender Agent for the Offer is:

D.F. King & Co., Inc.

Email: ambipar@dfking.com
48 Wall Street, 22nd Floor
New York, New York 10005
United States

Banks and Brokers call: +1 (212) 269-5550
All others call toll free (U.S. only): +1 (877) 783-5524

Any questions or requests for assistance or additional copies of this Offer to Purchase may be directed to the Information and Tender Agent at its telephone number or address set forth above.

*Any questions related to the terms of the Offer may be directed to the Dealer Managers.
You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Offer.*

The Dealer Managers for the Offer are:

BofA Securities, Inc

One Bryant Park
New York, New York 10036
United States of America
Attn: Liability Management
Collect: +1 (646) 855-8988
U.S. Toll Free: +1 (888) 292-0070

Banco Bradesco BBI S.A.

Av. Presidente Juscelino Kubitschek, No. 1309
10th floor
São Paulo, São Paulo 04543-011, Brazil
Attn: International Fixed Income Department
Collect: +1 (646) 432-6642

UBS Securities LLC

1285 Avenue of the Americas
New York, New York 10019
Attention: Liability
Management Group
Collect: (212) 882-5723
Toll Free: (833) 690-0971
E-mail: americas-lm@ubs.com