

# Points changed on Commercial Policy



COMMERCIAL POLICY 1.4	COMMERCIAL POLICY 2.0	COMMENTS
<p><b>1. Introduction</b></p> <p>BM&amp;FBOVESPA Market Data is the data feed generated from the B3 trading platform. Market Data is a service that sends information and news about the equity, derivatives, corporate fixed income, spot dollar and government bonds markets generated by the Exchange in <b>REAL TIME</b>.</p> <p>The BM&amp;FBOVESPA Market Data also includes the Securities Lending data under this policy.</p>	<p><b>1. INTRODUCTION</b></p> <p>B3 Market Data is the data feed generated from the B3 trading platform. Market Data is a service that sends information and news about the equity, derivatives, corporate fixed income, spot dollar and government bonds markets generated by B3 in <b>REAL TIME</b>.</p> <p>The B3 Market Data also includes the <b>SECURITIES LENDING</b> data under this policy.</p>	<p>Alteration on product's name to reflect the new company</p>
<p><b>2.1 Distributor (Direct Access)</b></p> <p>A <b>DISTRIBUTOR</b> is one that captures BM&amp;FBOVESPA Market Data directly at B3, in <b>REAL TIME</b>, at any order book depth level and <b>DISPLAY</b> and/or <b>DISTRIBUTEs</b> market data to other <b>USERS</b> and/or <b>REDISTRIBUTORS</b>, inside or outside to the data capturing organization.</p>	<p><b>3.3 DISTRIBUTOR (DIRECT ACCESS)</b></p> <p>A <b>DISTRIBUTOR</b> is one that captures B3 Market Data directly at B3, in <b>REAL TIME</b>, at any order book depth level and <b>DISPLAY</b> and/or <b>DISTRIBUTEs</b> market data to other <b>USERS</b> and/or <b>REDISTRIBUTORS</b>, inside or outside to the data capturing organization.</p>	<p>Alteration on product's name to reflect the new company</p>
<p><b>4.1 Market data timeliness: REAL TIME, DELAYED and END OF DAY (EOD)</b></p> <p>B3 authorizes its <b>DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> to provide the market data on <b>REAL TIME, DELAYED</b> and <b>END OF DAY</b> basis.</p>	<p><b>5.1 MARKET DATA TIMELINESS: REAL TIME AND DELAYED</b></p> <p>B3 authorizes its <b>DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> to provide the market data on <b>REAL TIME</b> and <b>DELAYED</b> basis.</p>	<p>Removal of End of Day from Commercial Policy</p>

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<p><b>4.1.3 END OF DAY (EOD)</b></p> <p><b>END OF DAY</b> refers to the distribution of market data from at least 15 minutes after the end of the current day's Trading Session.</p> <p><b>DISTRIBUTORS' EOD</b> contract shall cover the following data per instrument:</p> <ul style="list-style-type: none"> <li>▪ Opening price</li> <li>▪ Closing price (or settlement prices)</li> <li>▪ Maximum price</li> <li>▪ Minimum price</li> <li>▪ Average price</li> <li>▪ Amount of trades executed</li> <li>▪ Shares outstanding and available for trading (free float)</li> <li>▪ Financial Volume</li> <li>▪ Open Interest</li> <li>▪ Contracts traded</li> <li>▪ Daily variation</li> <li>▪ B3 indices (<b>EOD</b> price)</li> <li>▪ News generated by the Exchange related to the contracted <b>SEGMENT</b></li> </ul>	<p><b>5.1.3 OTHER DATA PRODUCTS</b></p> <p>Besides the Data timeliness described above, there are also <b>END OF DAY</b> data, <b>HISTORICAL DATA</b> and <b>DERIVED DATA</b>. Those products are not part of the scope of this document, being described at <b>B3 END OF DAY DATA COMMERCIAL POLICY</b>, that can be found on <a href="#">B3 website</a>. More details can be found at item 8.8 of this document.</p>	<p>Removal of End of Day from Commercial Policy</p>
<p><b>5 SECURITIES LENDING</b></p> <p>This item refers to <b>SECURITIES LENDING</b> data, which have the following information included:</p> <p><b>Certified and Uncertified Offers</b></p> <ul style="list-style-type: none"> <li>• Publication of each new or changed offer;</li> <li>• Lender Offer: Lender's Rate (sum of Lender's Rate with Lender's Fee);</li> </ul>	<p><b>7.4 SECURITIES LENDING DATA DISTRIBUTION</b></p> <p><b>DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> may contract the <b>B3 SECURITIES LENDING</b> market data.</p> <p>But, different from the other <b>DISTRIBUTION</b> categories, every and all use of the <b>SECURITIES LENDING</b> information must be reported, regardless the frequency and/or access means.</p>	<p>New Securities Lending Market Data product.</p>

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<p><b>Pre Contract and Pre Contract Intention</b></p> <ul style="list-style-type: none"> <li>• Publication of each new Pre Contract or Pre Contract Intention;</li> <li>• Rates for Pre Contract or Pre Contract Intention :             <ul style="list-style-type: none"> <li>○ Lender Rate (without Lender’s fee).</li> </ul> </li> </ul> <p>The distribution of <b>SECURITIES LENDING</b> data is only authorized for <b>DISTRIBUTORS</b> that hired <b>Market Data</b> in <b>REAL TIME</b>.</p> <p>Any use of <b>SECURITIES LENDING</b> information shall be reported, regardless the frequency and the access means.</p>		
<p><b>6 BM&amp;FBOVESPA Market Data Platforms</b></p>	<p><b>2 B3 MARKET DATA PLATFORMS</b></p>	<p>Change of layout to reflect the Data Products new pattern.</p>
<p><b>7.2 Market data use by DMA 2 providers and providers of intermediate technology infrastructure for trading desks</b></p> <p>BM&amp;FBOVESPA Market Data shall be duly contracted by all DMA providers (DMA model 2) and providers of intermediate technology infrastructure for trading desks. This means that such providers must sign the market data <b>DISTRIBUTION AGREEMENT</b> and are responsible for sending <b>MONTHLY REPORT</b> and feed usage and <b>DISTRIBUTION</b>.</p>	<p><b>6.2 MARKET DATA USE BY PROVIDERS OF INTERMEDIATE TECHNOLOGY INFRASTRUCTURE FOR TRADING DESKS</b></p> <p>B3 Market Data shall be duly contracted by all providers of intermediate technology infrastructure that provides any solution that displays B3 Market Data, regardless the use. This means that such providers must sign the market data <b>DISTRIBUTION AGREEMENT</b> and are responsible for sending <b>MONTHLY REPORT</b> and feed usage and <b>DISTRIBUTION</b>.</p>	<p>Change to reflect the new B3 connectivity models.</p>
<p><b>7.3 Market data use by DMA 3 &amp; DMA 4 Investors</b></p> <p>Market Data consumption by the users of DMA models 3 and 4 will follow the specific definition published by Circular Letter and External Communication and established in its respective agreements that regulate usage of BM&amp;FBOVESPA’s Direct Access Models.</p>	<p><b>6.3 MARKET DATA USE BY DMA INVESTORS</b></p> <p><b>B3 MARKET DATA</b> shall be duly contracted by all investors that access directly B3 technological infrastructure (DMA), no matter if they are hosted on a third-party data center or inside B3 Co-location. This means that such providers must sign the market data <b>DISTRIBUTION AGREEMENT</b> and are</p>	<p>Change to reflect the new B3 connectivity models.</p>

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	responsible for sending <b>MONTHLY REPORT</b> and feed usage and <b>DISTRIBUTION</b> .	
<p><b>8.1 EXTERNAL DISTRIBUTION</b></p> <p>External <b>DISTRIBUTION</b> refers to broadcasting BM&amp;FBOVESPA Market Data to <b>EXTERNAL USERS</b>, from the <b>DISTRIBUTOR</b> or <b>DISTRIBUTION GROUP</b>.</p> <p>The <b>MARKET DATA DISTRIBUTOR</b> that uses this option has authorization to offer its clients several services, as defined by its Agreement and by the broadcast model.</p> <p>These <b>DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> may use BM&amp;FBOVESPA Market Data to:</p> <ul style="list-style-type: none"> <li>○ <b>DISTRIBUTE</b> data by the access means defined in this Policy, for <b>INTERNAL</b> or <b>EXTERNAL USERS</b></li> <li>○ <b>DISTRIBUTE</b> or <b>DISPLAY</b> B3 Indices</li> <li>○ <b>DISTRIBUTE</b> or <b>DISPLAY END-OF-DAY</b> data</li> <li>○ <b>DISTRIBUTE</b> or <b>DISPLAY</b> data in websites, <b>WALLBOARDS</b> and <b>SMALL MEDIA</b></li> <li>○ <b>DISPLAY</b> data on TV channels</li> <li>○ Provide market historical data</li> </ul>	<p><b>7.1 EXTERNAL DISTRIBUTION</b></p> <p>External <b>DISTRIBUTION</b> refers to broadcasting B3 Market Data to <b>EXTERNAL USERS</b>, from the <b>DISTRIBUTOR</b> or <b>DISTRIBUTION GROUP</b>.</p> <p>The <b>MARKET DATA DISTRIBUTOR</b> that uses this option has authorization to offer its clients several services, as defined by its Agreement and by the broadcast model. These <b>DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> may use B3 Market Data to:</p> <ul style="list-style-type: none"> <li>▪ <b>DISTRIBUTE</b> data by the access means defined in this Policy, for <b>INTERNAL</b> or <b>EXTERNAL USERS</b></li> <li>▪ <b>DISTRIBUTE</b> or <b>DISPLAY</b> B3 Indices</li> <li>▪ <b>DISTRIBUTE</b> or <b>DISPLAY</b> data in websites, <b>WALLBOARDS</b> and <b>SMALL MEDIA</b></li> <li>▪ <b>DISPLAY</b> data on TV channels</li> </ul>	Removal of End of Day and Historical Data from Commercial Policy
<p><b>8.2 Exclusively Internal Use and Distribution</b></p> <p><b>MARKET DATA DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> may opt to receive BM&amp;FBOVESPA Market Data exclusively for internal use by their companies. All of the</p>	<p><b>7.2 EXCLUSIVELY INTERNAL USE AND DISTRIBUTION</b></p> <p><b>MARKET DATA DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b> may opt to receive B3 Market Data exclusively for internal use by their companies. All of the companies in the <b>DISTRIBUTOR GROUP</b> are included in this context.</p>	Removal of End of Day and Historical Data from Commercial Policy

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<p>companies in the <b>DISTRIBUTOR GROUP</b> are included in this context.</p> <p>The <b>MARKET DATA DISTRIBUTOR</b> that fall within this category shall make a <b>MONTHLY REPORT</b> in cases in which the variable fees apply (<b>REAL TIME</b> Market Data distribution, <b>DISPLAY</b> data on TV channels, the sale and distribution of Historical Data or <b>SECURITY LENDING Data</b>).</p>	<p>The <b>MARKET DATA DISTRIBUTOR</b> that fall within this category shall make a <b>MONTHLY REPORT</b> in cases in which the variable fees apply (<b>REAL TIME</b> Market Data distribution, <b>DISPLAY</b> data on TV channels or <b>SECURITY LENDING</b> data).</p>	
<p><b>8.3.1 Real Time Indices and EOD Distribution</b></p> <p>The <b>REDISTRIBUTOR</b> that fall within this category may also provide <b>EOD</b> for the instruments composing these Indices and market the Historical Data of them.</p> <p>The <b>MARKET DATA DISTRIBUTOR</b> that fall within this category must make a <b>MONTHLY REPORT</b> in cases where the variable fees are applicable (<b>REAL TIME</b> market data, <b>DISTRIBUTION, DISPLAY</b> of data on TV channels or the marketing of Historical Data).</p>	<p><b>7.3.1 REAL-TIME INDICES DISTRIBUTION</b></p> <p>The <b>REDISTRIBUTOR</b> may opt to contract only the B3 Indices Market Data.</p> <p>The <b>MARKET DATA DISTRIBUTOR</b> that fall within this category must make a <b>MONTHLY REPORT</b> in cases where the variable fees are applicable (<b>REAL TIME</b> market data, <b>DISTRIBUTION</b> or <b>DISPLAY</b> of data on TV channels).</p>	<p>Removal of End of Day and Historical Data from Commercial Policy</p>
<p><b>8.3.2 Delayed Indices Distribution and/or Display</b></p> <p><b>REDISTRIBUTORS</b> that fall within this category may not provide the <b>EOD</b> of the instruments composing these indices, but may market the Historical Data for the authorized data. The <b>EOD</b> data <b>DISTRIBUTION</b> and/or <b>DISPLAY</b> must be contracted separately.</p>	<p><b>7.3.2 DELAYED INDICES DISTRIBUTION AND/OR DISPLAY</b></p> <p><b>REDISTRIBUTORS</b> may contract the B3 Indices delayed market data for internal use or publication on open websites (without access control).</p>	<p>Removal of End of Day and Historical Data from Commercial Policy. Service Review.</p>
<p><b>8.4 EOD Data Distribution and/or Display</b></p> <p><b>REDISTRIBUTORS</b> may also contract the distribution of only <b>EOD</b> data of all instruments of both the BOVESPA and BM&amp;F segments. They may also use Historical Data for <b>DISPLAY</b> or <b>DISTRIBUTION</b>.</p>	<p><b>7.9.1 B3 END OF DAY DATA</b></p> <p><b>B3 END OF DAY</b> data are any and all information generated and distributed 15 minutes after the end of the current day's trading session and before the opening of the next trading session, independent of the system those info are available.</p> <p><b>DISTRIBUTORS</b> that want to use or distribute <b>B3 END OF DAY</b> data must be compliant to the rules described on <b>B3 END OF DAY DATA DISTRIBUTION COMMERCIAL POLICY</b>, available on <a href="#">B3's web Portal</a>.</p>	<p>Removal of End of Day and Historical Data from Commercial Policy</p>

<p><b>8.8 Historical Data</b></p> <p>Historical Data is considered to be any compilation made from BM&amp;FBOVESPA Market Data as of one (01) day from the current date, with the objective of feeding a database. B3 reserves all rights to determine whether any compilation of data represents Historical Data in accordance with this definition. This product is available to all who contract BM&amp;FBOVESPA Market Data and are able to distribute it externally or display it in any way.</p> <p><b>MARKET DATA DISTRIBUTORS</b> may market historical data from instrument feeds. However, the historical data authorized for marketing shall be restricted to the BM&amp;FBOVESPA Market Data scope contracted by <b>DISTRIBUTORS</b> and <b>REDISTRIBUTORS</b>. This means that if a <b>REDISTRIBUTOR</b> contracts only Indices content and <b>EOD</b> prices, such distributor shall also be allowed to sell their historical data.</p> <p>If a <b>DISTRIBUTOR</b>, on the other hand, has contracted the full BM&amp;FBOVESPA Market Data then they may market historical data for its entire content.</p> <p>As per market data <b>DISTRIBUTION AGREEMENT</b>, <b>MARKET DATA DISTRIBUTORS</b> are required to complete and submit a specific <b>MONTHLY REPORT</b> showing:</p> <ol style="list-style-type: none"> <li>1. The number of tickers (equity, options, contract, and securities tickers, among others) sold per <b>END USER</b>. <b>DISTRIBUTORS</b> are not required to inform how much data about each ticker was available. Or;</li> <li>2. The total of <b>END USERS</b> that accessed the Historical Data from BM&amp;FBOVESPA Market Data through the <b>MARKET DATA DISTRIBUTOR</b>.</li> </ol>	<p><b>7.9.2 B3 HISTORICAL DATA</b></p> <p><b>B3 HISTORICAL DATA</b> are any and all information generated and distributed that were first created before the current day's trading session, independent of the system those info are available.</p> <p><b>DISTRIBUTORS</b> that want to use or distribute <b>B3 HISTORICAL DATA</b> must be compliant to the rules described on <b>B3 END OF DAY DATA DISTRIBUTION COMMERCIAL POLICY</b>, available on <a href="#">B3's web Portal</a>.</p> <p><b>7.9.3 Derived Data</b></p> <p>Derived Data are data that, on it conception, maintenance, adjustment or distribution, depends on data generated from <b>B3 MARKET DATA</b>, <b>B3 END OF DAY</b> data, <b>B3 HISTORICAL DATA</b> or any other B3 data product, including (but not limited to) creation of financial products, indexes, quotes, spot prices, curves, surfaces, Contracts for Differences (CFDs) and other leverage products, Indicative Optimized Portfolio Values (IOPV), Net Asset Value (NAV), or analytical referential figures or calculated data designed for funds administration and portfolio management services, risk management or valuation services.</p> <p>As described on item 11.5 on this document, no Derived Data may be provided and/or commercialized without prior official authorization from B3.</p>	<p>Removal of End of Day and Historical Data from Commercial Policy</p>
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<p>Furthermore, <b>MARKET DATA DISTRIBUTORS</b> are responsible for maintaining auditable material to prove tickers sales.</p> <p>Fees shall follow specific fee schedule and shall be based on the amount of tickers (instrument codes) provided or the total of <b>END USERS</b>.</p> <p>The <b>MARKET DATA DISTRIBUTOR</b> may also opt to pay a fixed monthly fee referring to the <b>DISTRIBUTION</b> of Historical Data without the need of tickers or <b>END USERS</b> report. For that, it will be charged the fee described on Chapter 14.</p> <p>In case no historical data is being sold, the <b>MONTHLY REPORT</b> is not required and no fee shall apply.</p>		
<p><b>10 BM&amp;FBOVESPA Market Data distribution MONTHLY REPORTS</b></p> <p>Every month <b>MARKET DATA DISTRIBUTORS</b> must report to the Exchange the number of <b>END USERS</b> that have accessed market data in <b>REAL TIME</b> or the Historical Data, when due (as per item 7.8).</p>	<p><b>9 B3 MARKET DATA DISTRIBUTION MONTHLY REPORTS</b></p> <p>Every month <b>MARKET DATA DISTRIBUTORS</b> must report to B3 the number of <b>END USERS</b> that have accessed market data in <b>REAL TIME</b> or the <b>SECURITIES LENDING</b> Data, when due (as per item 6 of this document).</p>	<p>Text review</p>
<p><b>10.4 Special cases and frequently asked questions</b></p> <ul style="list-style-type: none"> <li>○ In the <b>MONTHLY REPORT</b>, when <b>NON-DISPLAY</b> application are informed, the field “<b>BOOK DEPTH, INDICES</b> or <b>SECURITIES LENDING</b>” should not be filled.</li> </ul>	<p>Removed</p>	<p>Change of business rule due to the Securities Lending data policy.</p>
<p><b>11.5 Index creation</b></p> <ul style="list-style-type: none"> <li>▪ Unless previously authorized by B3 as set forth in the prevailing specific Commercial Policy and through a specific Agreement, usage of <b>BM&amp;FBOVESPA MARKET DATA</b> is not permitted by the <b>DISTRIBUTOR</b> or <b>END USERS</b> for the generation, creation, calculation or elaboration of any type of Index or any kind of financial</li> </ul>	<p><b>10.5 Index creation and other Derived Data</b></p> <ul style="list-style-type: none"> <li>○ Unless previously authorized by <b>B3</b>, as set forth in the prevailing <b>B3 END OF DAY DATA DISTRIBUTION COMMERCIAL POLICY</b> and through a specific Agreement, usage of <b>B3 MARKET DATA</b> is not permitted by the <b>DISTRIBUTOR</b> or <b>END USERS</b> for the generation, creation, calculation or elaboration of any type of Index or</li> </ul>	<p>Text review reflecting the migration of the Indexes policy to the B3 End Of Day Commercial Policy.</p>



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<p>instruments (such as options or derivatives), be it for own or for third-party usage, neither for autonomous service delivery of <b>DISTRIBUTION</b> and/or <b>PUBLICATION</b> and the assessment of databases and the provision of other products for third-parties.</p>	<p>any kind of derived data or financial instruments (such as options or derivatives), be it for own or for third-party usage, neither for autonomous service delivery of <b>DISTRIBUTION</b> and/or <b>PUBLICATION</b> and the assessment of databases and the provision of other products for third-parties.</p>																									
<p><b>12 Audits</b></p> <p>The documentation that proves, among other things, compliance with the rules for <b>END USER</b> characterization contained in <b>MONTHLY REPORTS</b> will be asked by B3 on opportune occasion.</p>	<p><b>11 AUDITS</b></p> <p>The documentation that proves, among other things, compliance with the rules for <b>END USER</b> characterization contained in <b>MONTHLY REPORTS</b> will be asked by B3 on opportune occasion. This documentation must include, at least, the same information sent on the <b>MONTHLY REPORT</b>.</p>	<p>Business rule review.</p>																								
<table border="1"> <thead> <tr> <th colspan="3">REAL TIME INDICES AND EOD <b>DISTRIBUTION</b><sup>(8)</sup></th> </tr> <tr> <th colspan="3">BOVESPA</th> </tr> <tr> <th></th> <th>Local</th> <th>International</th> </tr> </thead> <tbody> <tr> <td>Indirect Access<sup>(8)</sup></td> <td>R\$ 9,362.14</td> <td>US\$ 5,851.34</td> </tr> </tbody> </table> <p>(8) Annual fee and billing. Via indirect access only. B3 indices <b>DISTRIBUTION</b> and <b>EOD</b> prices of the shares that constitute the indices. Further details can be found in section 7.3.1 of BM&amp;BOVESPA Market Data Policy.</p>	REAL TIME INDICES AND EOD <b>DISTRIBUTION</b> <sup>(8)</sup>			BOVESPA				Local	International	Indirect Access <sup>(8)</sup>	R\$ 9,362.14	US\$ 5,851.34	<table border="1"> <thead> <tr> <th colspan="3">REAL TIME INDICES<sup>(8)</sup></th> </tr> <tr> <th colspan="3">BOVESPA</th> </tr> <tr> <th></th> <th>Local</th> <th>International</th> </tr> </thead> <tbody> <tr> <td>Indirect Access<sup>(8)</sup></td> <td>R\$9.363,14</td> <td>US\$5,851.34</td> </tr> </tbody> </table> <p>(8) Annual fee and billing. Via indirect access only. B3 indices <b>DISTRIBUTION</b> and the prices of the shares that constitute the indices. Further details can be found in section 8.3.1 of BM&amp;BOVESPA Market Data Policy.</p>	REAL TIME INDICES <sup>(8)</sup>			BOVESPA				Local	International	Indirect Access <sup>(8)</sup>	R\$9.363,14	US\$5,851.34	<p>Removal of End of Day and Historical Data from Commercial Policy</p>
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# Points changed on Commercial Policy

<p>be published. Further details can be found in section 7.6 of BM&amp;FBOVESPA Market Data Policy.</p> <p>(13) Annual fee and billing. Only L1 market data may be disclosed in <b>REAL TIME</b> in non-static form. Further details can be found in section 7.7 of BM&amp;FBOVESPA Market Data Commercial Policy..</p> <p>(14) Include B3 indices publication.</p> <p>(15) The quantity of views must be reported and monthly payment shall be due.</p>	<p>Further details can be found in section 8.5 of B3 Market Data Policy.</p> <p>(12) Annual fee and billing. Only L1 market data may be disclosed in <b>REAL TIME</b> in non-static form. Further details can be found in section 8.6 of B3 Market Data Commercial Policy..</p> <p>(13) Include B3 indices publication.</p> <p>(14) The quantity of views must be reported and monthly payment shall be due.</p>																																																													
<table border="1"> <thead> <tr> <th colspan="6">HISTORICAL DATA<sup>(16)</sup></th> </tr> <tr> <th rowspan="2"></th> <th rowspan="2">Quantity</th> <th colspan="2">BOVESPA</th> <th colspan="2">BM&amp;F</th> </tr> <tr> <th>Local</th> <th>International</th> <th>Local</th> <th>International</th> </tr> </thead> <tbody> <tr> <td>Per ticker<sup>(19)</sup></td> <td>1</td> <td>R\$ 0.13</td> <td>US\$ 0.13</td> <td>R\$ 0.13</td> <td>US\$ 0.13</td> </tr> <tr> <td rowspan="5">Per END USER <small>(18),(20)</small></td> <td>0 – 5</td> <td>R\$ 8,777.00</td> <td>US\$ 2,925.67</td> <td>R\$ 8,777.00</td> <td>US\$ 2,925.67</td> </tr> <tr> <td>6 – 10</td> <td>R\$ 17,554.00</td> <td>US\$ 5,851.34</td> <td>R\$ 17,554.00</td> <td>US\$ 5,851.34</td> </tr> <tr> <td>11 – 25</td> <td>R\$ 35,107.99</td> <td>US\$ 11,702.67</td> <td>R\$ 35,107.99</td> <td>US\$ 11,702.67</td> </tr> <tr> <td>26 – 50</td> <td>R\$ 52,661.98</td> <td>US\$ 17,554.00</td> <td>R\$ 52,661.98</td> <td>US\$ 17,554.00</td> </tr> <tr> <td>51 – 100</td> <td>R\$ 70,215.98</td> <td>US\$ 23,405.33</td> <td>R\$ 70,215.98</td> <td>US\$ 23,405.33</td> </tr> <tr> <td></td> <td>101 – 200</td> <td>R\$ 105,323.96</td> <td>US\$ 35,107.99</td> <td>R\$ 105,323.96</td> <td>US\$ 35,107.99</td> </tr> <tr> <td>Per MARKET DATA DISTRIBUTOR <small>(20)</small></td> <td>1</td> <td>R\$ 140,431.95</td> <td>US\$ 46,810.65</td> <td>R\$ 140,431.95</td> <td>US\$ 46,810.65</td> </tr> </tbody> </table> <p>(16) The <b>MARKET DATA DISTRIBUTOR</b> that chooses to commercialize the Historical Data must update the Annex II of the Market Data Distribution Agreement.</p> <p>(19) Monthly report required</p> <p>(20) Annual fee with monthly billing</p>	HISTORICAL DATA <sup>(16)</sup>							Quantity	BOVESPA		BM&F		Local	International	Local	International	Per ticker <sup>(19)</sup>	1	R\$ 0.13	US\$ 0.13	R\$ 0.13	US\$ 0.13	Per END USER <small>(18),(20)</small>	0 – 5	R\$ 8,777.00	US\$ 2,925.67	R\$ 8,777.00	US\$ 2,925.67	6 – 10	R\$ 17,554.00	US\$ 5,851.34	R\$ 17,554.00	US\$ 5,851.34	11 – 25	R\$ 35,107.99	US\$ 11,702.67	R\$ 35,107.99	US\$ 11,702.67	26 – 50	R\$ 52,661.98	US\$ 17,554.00	R\$ 52,661.98	US\$ 17,554.00	51 – 100	R\$ 70,215.98	US\$ 23,405.33	R\$ 70,215.98	US\$ 23,405.33		101 – 200	R\$ 105,323.96	US\$ 35,107.99	R\$ 105,323.96	US\$ 35,107.99	Per MARKET DATA DISTRIBUTOR <small>(20)</small>	1	R\$ 140,431.95	US\$ 46,810.65	R\$ 140,431.95	US\$ 46,810.65	<p style="text-align: center;">Removed</p>	<p style="text-align: center;">Removal of End of Day and Historical Data from Commercial Policy</p>
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<p>(17) Operations Area Professionals – Desk Traders and Advisors – categorized as section 10 will pay R\$ 17,56 as market data fee per segment.</p> <p>(18) Index Distribution is available without other costs.</p> <p>(21) Incidence of monthly fees on <b>USERS</b> and / or applications that access Securities Lending information. Further details can be found in section 5 of the Market Data BM&amp;FBOVESPA Commercial Policy.</p>	<p>(16) Operations Area Professionals – Desk Traders and Advisors – categorized as section 11.4 will pay R\$ 17,56 as market data fee per segment.</p> <p>(17) Index Distribution is available without other costs.</p> <p>(18) Incidence of monthly fees on <b>USERS</b> and / or applications that access Securities Lending information. Further details can be found in section 6 of the Market Data B3 Commercial Policy.</p>	<p style="text-align: center;">Numbering review</p>																																																												