



April 8, 2021

033/2021-PRE

## CIRCULAR LETTER

To: Listed Participants

Re: **Change to Activity Parameters for Market Makers in put Options on Shares in Vale S.A. (VALE3)**

B3 has changed the activity parameters for market makers in put options on VALE3, under the market maker program announced in Circular Letter 054/2020-PRE on April 30, 2020.

The changes can be found in the document "Rules for Activity by Market Makers in PETR4 and VALE3 Put Options + Combo", available at [www.b3.com.br/en\\_us](http://www.b3.com.br/en_us), Products and Services, Trading, Market maker, Join in, Programs.

The new activity parameters enter into effect on **April 12, 2021**.

All other rules and activity parameters for the other underlying securities in the program remain unchanged and as specified in Circular Letter 054/2020-PRE, dated April 30, 2020.

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Further clarification can be obtained from the Chief Product and Client Officer's team by calling +55 11 2565-5185 or emailing [formadordemercadob3@b3.com.br](mailto:formadordemercadob3@b3.com.br).

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