

Program rules for Market Makers

TICKER	TOTAL SLOTS	MARKET MAKER 1	MARKET MAKER 2	MARKET MAKER 3	MARKET MAKER 4	MARKET MAKER 5	MATURITY	MAX SPREAD	MIN QUANTITY	MIN ACT DURING TRADING SESSION
PETR4 puts	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st	0.02	30,000	80%, including 1/3 of last 30 minutes of trading session
							2nd	0.03	20,000	
							1st quarterly	0.05	15,000	
							2nd quarterly	0.06	15,000	
							3rd quarterly	0.07	15,000	
VALE3 puts	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st	0.06	15,000	
							2nd	0.12	10,000	
							1st quarterly	0.20	10,000	
							2nd quarterly	0.26	10,000	
							3rd quarterly	0.30	10,000	
BBDC3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.04	7,500	
BBSE3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.06	10,000	
BOVA11	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.08	15,000	
BRAP4	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.05	7,500	
BRKM5	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.08	5,000	
COGN3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.03	15,000	
CSNA3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.04	10,000	
CYRE3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.05	10,000	
ELET6	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.08	8,500	
EMBR3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.04	10,000	
EQL3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.07	5,000	
GGBR4	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.03	10,000	
HYPE3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.09	6,000	
LAME4	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.06	10,000	
MULT3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.05	10,000	
PCAR3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.19	3,000	
RADL3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.05	12,500	
RAIL3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.05	12,000	
SUZB3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.10	8,000	
YDUQ3	5	Citadel Securities (Europe)	Da Vinci Derivatives B.V.	IMC Trading B.V.	Mako Global Derivatives	Optiver	1st and 2nd	0.10	6,000	

Schedule of Activity

Period		1st mth	2nd mth	Period		1st qtr	2nd qtr	3rd qtr
Starts	Ends			Starts	Ends			
1-Jul-20	13-Jul-20	Jul-20	Aug-20	1-Jul-20	10-Aug-20	Oct-20	Jan-21	Apr-21
14-Jul-20	10-Aug-20	Aug-20	Sep-20					
11-Aug-20	14-Sep-20	Sep-20	Oct-20	11-Aug-20	9-Nov-20	Jan-21	Apr-21	Jul-21
15-Sep-20	9-Oct-20	Oct-20	Nov-20					
13-Oct-20	9-Nov-20	Nov-20	Dec-20					
10-Nov-20	14-Dec-20	Dec-20	Jan-21	10-Nov-20	11-Feb-21	Apr-21	Jul-21	Oct-21
15-Dec-20	11-Jan-21	Jan-21	Feb-21*					
12-Jan-21	11-Feb-21	Feb-21*	Mar-21					
12-Feb-21	8-Mar-21	Mar-21	Apr-21	12-Feb-21	14-May-21	Jul-21	Oct-21	Jan-21
9-Mar-21	12-Apr-21	Apr-21	May-21**					
13-Apr-21	14-May-21	May-21**	Jun-21					
17-May-21	11-Jun-21	Jun-21	Jul-21	17-May-21	30-Jun-21	Oct-21	Jan-21	Apr-21
14-Jun-21	30-Jun-21	Jul-21	Aug-21					

* Due the Carnival, exceptionally the expiration date of options on equities expiring in February 2021 will change February 22, 2021

** as of may 2021, inclusive, the expiration date of options on equities will change to the 3rd Friday of the month

Changelog

DATE	TICKER	CHANGE
April 12, 2021	VALE3	<ul style="list-style-type: none"> • Change to maximum spread of the 1st monthly maturity from BRL 0.03 to BRL 0.06 • Change to maximum spread of the 2nd monthly maturity from BRL 0.06 to BRL 0.12 • Change to maximum spread of the 1st quarterly maturity from BRL 0.10 to BRL 0.20 • Change to maximum spread of the 2nd quarterly maturity from BRL 0.13 to BRL 0.26 • Change to maximum spread of the 3rd quarterly maturity from BRL 0.15 to BRL 0.30
October 01, 2020	RADL3	<p>Change to maximum spread from BRL 0.25 to BRL 0.05</p> <p>Change to minimum quantity from 2,500 to 12,500</p>
June 01, 2020	BBDC3	Change to maximum spread from BRL 0.05 to BRL 0.04
June 01, 2020	BBSE3	Change to maximum spread from BRL 0.07 to BRL 0.06
June 01, 2020	BOVA11	Change to maximum spread from BRL 0.10 to BRL 0.08
June 01, 2020	BRAP4	Change to maximum spread from BRL 0.06 to BRL 0.05
June 01, 2020	CSNA3	Change to maximum spread from BRL 0.05 to BRL 0.04
June 01, 2020	CYRE3	Change to maximum spread from BRL 0.06 to BRL 0.05
June 01, 2020	GGBR4	Change to maximum spread from BRL 0.04 to BRL 0.03
June 01, 2020	PCAR3	Change to maximum spread from BRL 0.20 to BRL 0.19
June 01, 2020	RADL3	Change to maximum spread from BRL 0.30 to BRL 0.25
June 01, 2020	RAIL3	Change to maximum spread from BRL 0.06 to BRL 0.05

Changelog

DATE	TICKER	CHANGE
June 01, 2020	PETR4	<ul style="list-style-type: none"> • Change to maximum spread of the 1st quarterly maturity from BRL 0.06 to BRL 0.05 • Change to maximum spread of the 2nd quarterly maturity from BRL 0.08 to BRL 0.06 • Change to maximum spread of the 3rd quarterly maturity from BRL 0.09 to BRL 0.07
June 01, 2020	VALE3	<ul style="list-style-type: none"> • Change to maximum spread of the 1st quarterly maturity from BRL 0.12 to BRL 0.10 • Change to maximum spread of the 2nd quarterly maturity from BRL 0.15 to BRL 0.13 • Change to maximum spread of the 3rd quarterly maturity from BRL 0.16 to BRL 0.15