

PRODUCT OR SERVICE LAUNCH

Launch of the Cash Settled Gold Futures Contract and Gold Futures Contract Rollover Structured Transaction

Intended for segment participants: Listed

Summary: B3 hereby informs you that the launch of the Cash Settled Gold Futures Contract and Gold Futures Contract Rollover Structured Transaction is scheduled for **July 21, 2025**.

The launch of the Cash Settled Gold Futures Contract (GLD) and Gold Futures Contract Rollover Structured Transaction is scheduled for **July 21, 2025**.

The technical specifications of the contract and rollover structured transaction are provided in the Annexes hereto.

More information about the Cash Settled Gold Futures Contract at [B3 Clients Web Site](#).

For more information, please contact our customer service centers.

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Annex 1 – Cash Settled Gold Futures Contract (GLD)

1. Contract information

Underlying	Fine gold, with a purity of 995.
Ticker	GLD
Contract Size	1 (one) troy ounce.
Price quotation	Value expressed in U.S. Dollar per troy ounce, to two decimal places.
Tick size	USD 0,25 per troy ounce.
Expiration date	<p>Third to last business day of the expiration month, subject to the Special Conditions provided in clause 4 below.</p> <p>If the expiration date is a holiday in London or there is no trading session at B3 on that day, the expiration date will be the trading session at B3 immediately preceding that is a business day in London.</p>
Last trading day	Trading day preceding the expiration date, subject to the Special Conditions provided in clause 4 below.
Contract months	3 consecutive expirations + February, April, June, August, October, and December in the next 24 months.
Reference Exchange Rate	Exchange rate of Brazilian Reais per United States Dollar, as determined by B3 for

	settlement in 1 (one) day, as published on its website .
Daily Settlement Price	Settlement price, expressed in United States dollars per troy ounce of gold, determined and/or arbitrated daily by B3, at its discretion, for each of the authorized maturities, for the purpose of updating the value of open positions and determining the value of daily adjustments and settlement of day trade transactions.
Settlement upon expiration	Cash settlement.
Settlement Price	LBMA Gold Price PM ¹ on the expiration date.

For the purposes of this contract, (i) “business day” shall be considered the day for the purposes of transactions conducted in the national financial market, pursuant to Resolution 4880 of December 23, 2020, of the National Monetary Council, as amended from time to time; and (ii) “trading session day”, any of the days in which there is a trading session on B3, according to the calendar released by B3.

¹ O LBMA Gold Price is a trade mark of Precious Metals Prices Limited, is licensed to ICE Benchmark Administration Limited (IBA) as the administrator of the LBMA Gold Price, and is used by B3 with permission under license by IBA.

2. Daily settlement

Outstanding positions at the end of each trading session will be adjusted based on the settlement price of the day, as determined by the rules established by B3, with financial movements occurring on the subsequent trading session day, subject to the provisions of clause 6 below, where applicable.

The daily settlement of outstanding positions will be carried out until the contract's expiration date, in accordance with the following formulas:

a) The positions initiated on the day

$$AD_t = (PA_t - PO) \times 1 \times n$$

b) The previous day's outstanding positions

$$AD_t = (PA_t - PA_{t-1}) \times 1 \times n$$

Where:

AD_t = daily settlement value for date "t", in U.S. Dollar;

PA_t = settlement price, in U.S. Dollar, on date "t", on date "t" for the respective contract month;

PO = trade price in U.S. Dollars;

n = number of contracts;

PA_{t-1} = settlement price of the contract, in U.S. Dollar, on date "t-1" for the respective contract month

The daily settlement value (AD_t) calculated as described above shall, if positive, be credited to the buyer and debited from the seller. If negative, it shall be debited from the buyer and credited to the seller, in observance of the provisions of item 6, where applicable.

3. Settlement upon expiration

Positions not closed out by the end of the trading session on the last trading day by means of opposite transactions (long or short) are settled at expiration for a price index, in accordance with the following:

a) Settlement by price index

Positions outstanding after the end of the last trading session day during the term of the contract will be cash-settled by B3 on the Business Day on the expiration date, by means of opposite transactions (long or short) with the same quantity of contracts, at the price calculated according to the following formula:

$$PO_i = IOuro_t$$

Where:

PO_i = trading price related to settlement by price index, expressed in U.S. Dollars per troy ounce;

IOuro_t = LBMA Gold Price PM, in U.S. Dollars per troy ounce, administered by ICE Benchmark Administration Limited.

Cash settlement shall be made on the first business day after the last trading day, in observance of the provisions of item 6, where applicable.

4. Special conditions

a) Extraordinary Holiday

Extraordinary Holiday is defined as the holiday not foreseen in the domestic, state, or local calendar and not reflected in the calendar published by B3, established by competent authorities, which does not permit the occurrence of a trading session at B3.

For the purposes of calculating the daily settlement, if an extraordinary holiday occurs during the term of the contract on a day previously considered a business day, the

adjustment price will be calculated in the trading session of the first trading session following the extraordinary holiday, as described in clause 2. When the contract's expiration date falls on an extraordinary holiday: (i) the reference for capturing the settlement value will be maintained; and (ii) the contract's expiration date will be postponed and will correspond to the first trading day following the extraordinary holiday, as described in clause 1.

b) Other unforeseen situations

In the event of situations not foreseen in this instrument, including, without limitation, those arising from acts emanating from government entities, regulatory authorities or competent bodies, or any other facts, which directly or indirectly impact the formation, manner of calculation, representativeness, disclosure, availability or continuity of the underlying asset or any of the variables of this contract, B3 shall take the measures it deems necessary, at its sole discretion, with a view to the settlement, continuity or extension of the contract on equivalent bases.

5. Margin Calls

A margin will be required from all clients with open positions, the value of which will be updated daily by B3, according to the criteria for determining margin for futures contracts. The conversion of margin values, when necessary, will be carried out observing, as applicable, the provisions of clause 6.

6. Form of payment and receipt of amounts related to cash settlement and conversion of margin and trading costs

Cash Settlement of day trades, variation margins, on expiration and operating costs, as well as the conversion of margin values will be made as follows:

a) Resident and non-resident investors

The settlement is made in Reals as outlined in the B3 Clearinghouse Operating Procedures Manual. Where applicable, B3 uses its Reference Exchange Rate for a specific date, according to the nature of the settlement value:

- a) For settlement of day trades: on the trade date;
- b) For daily settlement: on the date to which the margin refers;
- c) For cash settlements upon expiration: on the Business Day before the date of the cash settlement.

7. Applicable Law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

8. Application of B3 standards and regulations

All standards, regulations, rules, and procedures published by B3 shall apply to this instrument.

Annex 2 - Gold Futures Contract Rollover Structured Transaction

1. Contract information

Underlying	Cash Settled Gold Futures Contract
Ticker	GL1
Contract Size	Each contract refers to one Gold Futures Contract.
Price quotation	Value expressed in U.S. Dollar per troy ounce, to two decimal places.
Tick size	USD 0,25 per troy ounce
Contract months	Combination of contract months. Example: GL1XxxFxx
Side of the transaction	Buy and sell

2. Automatically registered trade in the Gold Futures Contract (short leg)

- Side of the transaction:** opposite to the GL1 operation;
- Price:** the price of the last transaction on the short side executed at the time of the operation's registration, or the reference price calculated by B3;
- Number of contracts:** identical to the quantity of the GL1 operation.

3. Automatically registered trade in the Gold Futures Contract (long leg)

- Side of the transaction:** same as the GL1 operation,;

- b) **Price:** short side price + negotiated price of the GLI;
- c) **Number of contracts:** identical to the quantity of the GLI operation.

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