



MARKET POLICY

DATA

B3

CONSUMPTION

Version 1.0

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1. TERMS

Access methods: means both **Direct Access** and **Indirect Access**.

B3: means B3 S.A.- Brasil, Bolsa, Balcão

B3's Participants: means Full Trading Participants and Trading Participants authorized to access markets and trading systems administered by **B3**, as outlined on **B3 Website** under Products and Services > Membership Participants > **B3 Clearing House**.

B3 Service Platform: means B3's service available platform, whose rules and access channel will be set out in the **Periodic Report Submission Manual**.

B3 Website: means the website available at <https://www.b3.com.br>.

Continuous Delayed Data: means the dynamic delayed distribution of the **Data Contained in Market Data B3**. The information may be continuously updated, provided it occurs 15 (fifteen) minutes or more after the original transmission by **B3**.

Co-Location B3: means the infrastructure for connectivity services and/or hosting of equipment and servers at **B3's** data center, enabling access to **Data Contained in Market Data B3**, trading and post-trading environments

Data Contained in Market Data B3: means all information and news included in the **Market Data B3** owned by **B3**.

Dataset: refers to the forms in which the **Data Contained in Market Data B3** is made available, as specified in item 3.1.

Delayed Data: means the distribution of information 15 (fifteen) minutes or more after the transmission of **Data Contained in Market Data B3** by **B3**, including **End-of-day Data B3**.

Direct Access: means the capture of **Data Contained in Market Data B3** directly from **B3's** infrastructure, through proprietary infrastructure or infrastructure leased from third parties in the **Co-location B3** or through the **RCB network**.

Display Application: means devices that allow visualization of the **Data Contained in Market Data B3** on a screen or visual/audio device. **Display** devices include, but are not limited to, wallboards, screens or terminals (mobile or otherwise), or any other devices capable of accessing, receiving, processing, consuming, and displaying **Data Contained in Market Data B3**.

Distribution: means the distribution of **Data Contained in Market Data B3** to **Redistributors** or **Users**.

Distributor: means the institution that, via **Direct Access**, distributes **Data Contained in Market Data B3** to **Non-Reporting Users** and, acting as a **Feedhandler**, to **Redistributors** or to **Reporting Users**, according to the parameters and conditions set out in this **Market Data B3 Consumption Policy**.

End-of-day Data B3: means all information generated in **B3**'s trading environment and distributed 15 (fifteen) minutes after the closing of the current trading session and before the opening of the next trading session, regardless of the system in which the information is made available.

Feedhandler: refers to a software component that receives, processes, and distributes **Data Contained in Market Data B3**, acting as an intermediary between the data source and the systems of **Redistributors** or **Reporting Users**. The **Feedhandler** can convert data into different formats, apply filters, and perform other changes to the format of information, providing customized delivery to suit the needs of requesting systems.

Fees: means fixed fees and variable fees due for the usage of **Market Data B3** by **Distributor**, **Redistributor**, or **Users** as defined in the **Market Data B3 Commercial Policy**.

Historical Market Data B3: means historical data, meaning all data or information not considered **Real-Time Data** or **Delayed Data**, based on information from the **Data Contained in Market Data B3**.

Indirect Access: means the capture of **Data Contained in Market Data B3** from a **Distributor** or **Redistributor**.

Internal Use: means the use of **Data Contained in Market Data B3** by users solely for the purpose of enabling financial and economic analysis, trading, and support brokerage activities in the markets administered by **B3**, as well as for the purposes of operational and back-office activities, who are not allowed to use the data do the **Distribution**, **Redistribution**, resale, use in **Trading Platforms**, or **Product Development**, under the limits, **Terms and Conditions** set out in this **Market Data B3 Consumption Policy**.

International or National: for those who consume **Market Data B3** for **Internal Use**, as a **Trading Platform** or a **Product Developer**, **Licenses** and **Market Data Consumption Applications** are considered **National** when signed by entities based in Brazil, and **International** when signed by entities based outside of Brazil.

For **Distributors** and **Redistributors**, (i) **Licenses** and **Market Data Consumption Applications** for **Internal Use** are considered **National** when subscribed by institutions based in Brazil, and **International** when subscribed by institutions based outside of Brazil, and (ii) **Data Consumption Applications** distributed to **Users** must be reported as **National** when the **User** is a legal entity based in Brazil or a natural person of Brazilian nationality, or as **International** when the **User** is a legal entity based outside Brazil or a natural person of foreign nationality.

Legal Contract: means a legal instrument that describes the rights and obligations of the **Product Developers** using **Data Contained in Market Data B3**, which must be entered into by **B3** and the **Product Developer** prior to the beginning of the use of the **Data Contained in Market Data B3** and signed together with the **Standard User Agreement**.

Licenses: mean all the types of uses of **Data Contained in Market Data B3** as outlined in item 6, which include **Distribution License**, **Trading Platform License**, **Product Development License** and **Internal Use License**.

Listed Companies: means all companies listed under **B3's** listing segments.

Market Data B3: means the service provided by **B3** for the delivery of **Real-Time Data**, information, and news. The **Data Contained in Market Data B3** may only be distributed by **Distributors** or **Redistributors** in **Real-Time Data** or **Delayed Data**, under the terms established in the corresponding **License** subscribed from **B3**.

Market Data B3 Consumption Policy: means this consumption policy.

Market Data B3 Commercial Policy: means the commercial policy provides the fee schedule of **Market Data B3**, available on **B3 Website** under the option Market Data and Indices, Data Services, Market Data, Distributors, Contracts and Commercial Policy.

Market Data Consumption Applications: refer to **Display Application** and **Non-Display Application** when mentioned together.

Non-Display Application: means devices that do not allow the visualization of the **Data Contained in Market Data B3** on a screen or visual/audio device. **Non-Display** devices include, but are not limited to, back-office or trading algorithms, automations, processes, programs, systems, servers, platforms, APIs (Application Programming Interfaces), or other devices capable of accessing, receiving, processing, and consuming **Data Contained in Market Data B3**, including the

delivery of data that does not meet the description parameters of **Display Applications**.

Non-reporting Users: mean **Users** who capture and/or use **Data Contained in Market Data B3** for their own use via **Indirect Access**, from a **Distributor** or **Redistributor**, and whose usage is reported directly to **B3** by the **Distributor** or **Redistributor** through the **Periodical Self-Report**, under the terms of this **Market Data B3 Consumption Policy**, and who therefore have a legal relationship only with the **Distributor** or **Redistributor**, and do not have a direct legal relationship or obligations to provide the **Periodical Self-Report** to **B3**.

Other Institutions: mean national and international financial or non-financial institutions that do not fall under the definition of **B3's Participants**.

Periodical Self-Report: means the report submitted to **B3** by **Distributors**, **Redistributors**, and **Reporting Users**, at a frequency established by **B3**, providing the **Market Data Consumption Applications** and other usage details requested by **B3** for the purpose of calculating the fees due, as outlined in the **Periodical Self-Report Submission Manual**.

Periodical Self-Report Submission Manual: means the manual containing all the instructions, detailed information and layout of the **Periodical Self-Report**, which will be made available on the **B3 Website** under option Market Data and Indices, Data Services, Market Data, Distributors, Contracts and Commercial Policy.

Product and Service Subscription Platform: means the **B3's** platform available at <https://atendimento.b3.com.br/atendeb3>.

Product Developer: means legal entities that access the **Market Data B3**, by signing a **Legal Contract** in addition to the **Standard User Agreement**, for the purpose of using the data in the development and the commercialization of products and services, for profit or not, and who may not act as **Distributors**, **Redistributors**, or **Trading Platforms** without individualized review and prior approval by **B3**.

Operation Professional: means a natural person necessarily affiliated with **B3's Participants**, who utilizes **Market Data B3** in a **Professional Terminal** exclusively to perform the role of trading desk operator or financial advisor in the intermediation of capital market transactions. **B3's Participants** must keep the registration of such **Operation Professional** updated in the database indicated in the **Periodical Self-Report Submission Manual** and include the identification of the **Operation**

Professional who utilizes **Market Data Consumption Applications** in the **Periodical Self-Report**.

RCB Network: means a communication network infrastructure that enables institutions to directly access **B3**'s infrastructure. Access to the **RCB Network** may be carried out by institutions who directly subscribe to the service from a third-party provider, including, but not limited to trading systems, telecommunications operators, and third-party data center providers.

Real-Time Data: means the **Distribution** of information within less than 15 (fifteen) minutes from the transmission of the data by **B3**.

Redistribution: means the provision of the **Data Contained in Market Data B3** to **Redistributors** or **Users**.

Redistributor: means the institution that, via **Indirect Access**, is responsible for the **Redistribution** of the **Data Contained in Market Data B3** to other **Redistributors** and to **Non-Reporting Users**, and, in the role of **Feedhandler**, to **Reporting Users**, under the parameters and conditions set out in this **Market Data B3 Consumption Policy**.

Reporting Group: refers to (i) all legal entities that are directly or indirectly controlled by the same legal entity, and/or (ii) a controlling entity and its controlled group, directly or indirectly, listed and represented by a **Distributor**, **Redistributor**, or **Reporting User** who becomes responsible for the **Reporting Group** in terms of signing the **Standard User Agreement** and **Legal Contract** (in the case of **Product Developers**) and for the reporting the all applications consumed by the **Reporting Group**, as well as for maintaining and providing the documents and logs necessary for audit purposes of all entities within the **Reporting Group**.

Reporting Users: mean (i) **Users** with **Indirect Access** listed by a **Distributor** or **Redistributor**, for whom the **Distributor** or **Redistributor** does not have mechanisms to identify and indicate the quantity and other usage information of **Market Data Consumption Applications**, (ii) **Users** with **Direct Access** who subscribe **Data Contained in Market Data B3** directly from **B3**, (iii) **Trading Platforms**, and (iv) **Product Developers** who consume data from **Data Contained in Market Data B3**.

Snapshot Delayed Data: means the delayed and static **Distribution** of the **Data Contained in Market Data B3**. Information may be updated every 15 (fifteen) minutes or longer.

Standard User Agreement: means the legal instrument signed by the **Distributor**, **Redistributor**, or **Reporting User** for the hiring of **Licenses** and consumption of the **Data Contained in Market Data B3**, in which they declare their awareness of and adherence to this **Market Data B3 Consumption Policy terms and definitions**, and knowledge of their rights and obligations under this **Market Data B3 Consumption Policy**, in the **Market Data B3 Commercial Policy** and the **Periodical Self-Report Submission Manual**, as set out in Annex II of this **Market Data B3 Consumption Policy**.

Technology Professional: means a natural person necessarily affiliated with **Distributors** or **Redistributors**, reported for their **Internal Use** in the **Periodical Self-Report**, who utilizes **Market Data B3** in a **Professional Terminal** exclusively for (i) developing and testing systems (software and hardware), and (ii) in technical support and technical assistance capacities at the **Distributor** or **Redistributor**. The **Distributor** or **Redistributor** must include the identification of the **Technology Professional** who utilizes **Market Data Consumption Applications** in the **Periodical Self-Report**.

Terms and Conditions: mean the General Terms and Conditions included in Annex I, which are an integral part of this **Market Data B3 Consumption Policy** and must be observed by all **Distributors**, **Redistributors**, and **Users** of the **Data Contained in Market Data B3**.

Trading Platforms: mean the environments, interfaces, platforms, or systems that enable trading, post-trading, and custody processes not administered or intermediated by **B3**, and that access **Market Data B3** by signing the **Standard User Agreement**, solely for the purpose of carrying out their operational activities and processes such as monitoring processes, collateral management, and risk control. They may not act as **Distributors**, **Redistributors**, or **Product Developers** without individualized review and prior approval by **B3**.

Users: mean those who use the **Data Contained in Market Data B3**, who may capture such data via **Direct Access** or **Indirect Access**, according to the permissions granted under each **License** type. **Users** are defined as either **Reporting Users** or **Non-Reporting Users**, under the terms and conditions of this **Market Data B3 Consumption Policy**, and under no circumstances may they act as **Distributors** or **Redistributors**.

2. SCOPE OF THIS MARKET DATA B3 CONSUMPTION POLICY

This **Market Data B3 Consumption Policy** aims to define the rules for the use of **Data Contained in Market Data B3**.

Market Data B3 is a **Real-Time Data** information and news delivery service provided by **B3**.

Data Contained in Market Data B3 may be licensed for use strictly in accordance with this **Market Data B3 Consumption Policy** by choosing one of the following **Licenses**:

- (i) **Distribution License**, outlined in item 6.1 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** for the purposes of **Distribution**, and which includes **Internal Use** by the **Distributor** or **Redistributor**;
- (ii) **Trading Platform License**, outlined in item 6.2 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** for the purposes of carrying out operational activities and processes of the Trading Platform and **Internal Use**;
- (iii) **Product Development License**, outlined in item 6.3 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** for the purposes of product development and **Internal Use**; and
- (iv) **Internal Use License**, outlined in item 6.4 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** for **Internal Use** and does not include the uses and purposes of the previously outlined **Licenses**.

It is expressly forbidden to use **Data Contained in Market Data B3** in **Real-Time Data** format or **Delayed Data** format without a valid **License**. Additionally, it is prohibited to use the data in a manner that exceeds the scope of this **Market Data B3 Consumption Policy** or of any type of **License** without specific and prior approval, in written, by **B3**.

3. MARKET DATA B3

3.1. DATA CONTAINED IN MARKET DATA B3

Data Contained in Market Data B3 are made available in five **Datasets** formats:

- **Cash Equities Market and Cash Equity Options Markets Dataset:** includes news of **Listed Companies** and quotes on cash equity instruments (equities, BDRs, ETFs, listed funds) and options on cash equity instruments.
- **Futures, Options on Futures and F/X Spot Dataset:** includes quotes from financial derivatives futures, commodity markets, foreign exchange markets, spot FX, and news related to these markets.
- **Cryptocurrency Dataset:** includes quotes of the cryptocurrency market and respective derivatives traded on **B3** platforms and/or its partner exchanges, as well as reference data and news related to these markets.
- **Federal Government Bonds Dataset (Dataset TPF):** includes quotes and related news for Federal Government Bonds traded in **B3's** organized OTC market, and news related to this market.
- **Corporate Bonds Dataset (Dataset TP):** includes quotes and related news for Corporate Bonds traded in **B3's** organized OTC market, and news related to this market.

3.2. MARKET DATA DEPTH

Market Data B3 is separated into two order book depth levels: (L1) Depth Level 1- Top of the book and (L2) Depth Level 2 – Complete order book, as set forth.

Each depth level contains different market data content and is priced differently, as set forth in the **Market Data B3 Commercial Policy**.

3.2.1. DEPTH LEVEL 1 (L1) – TOP OF THE BOOK

This refers exclusively to the information on the best bid and best offer of an asset and does not include the visualization of other offer levels on the order book.

L1 depth data displays (i) the first offer at the best price in the MBO (Market by Order) order book; and (ii) the offers at the best price, grouped in a single line, in the MBP (Market by Price) order book.

L1 depth includes executed trades of all instruments traded in each **Dataset**, notifications directly from trading desks, indices, statistics (weighted averages, open interest, etc.), reference data, closing prices, and, for the **Cash Equities Market and Cash Equity Options**, news of **Listed Companies**.

All available statistics are defined in the specifications of **Data Contained in Market Data B3**.

3.2.2. DEPTH LEVEL 2 (L2) – COMPLETE ORDER BOOK

Depth level 2 exhibits the complete information of **Data Contained in Market Data B3**, which includes all price levels of the order book. L2 depth comprises L1 depth, and all additional information sent by the **Market Data B3** for each platform.

3.3. TIMELINESS

Data Contained in Market Data B3 may be provided by **B3** as **Real-Time Data**, outlined in item 3.3.1 below, and distributed by a **Distributor** or **Redistributor** as **Real-Time Data**, outlined in item 3.3.1 below, or with **Delayed Data**, outlined in item 3.3.2, under the terms provided in each respective **License**.

3.3.1. REAL-TIME DATA

Market Data B3 is distributed by **B3** as **Real-Time Data** to a **Distributor** or **Users** who access **Market Data B3** via **Direct Access** and by **Distributor** and **Redistributor** to **Redistributor** or **Users** who access **Market Data B3** via **Indirect Access**.

A **Distributor** or **Redistributor** who subscribes to **Real-Time Data** is authorized to distribute **Data Contained in Market Data B3** as **Real-Time Data** in environments with restricted access, including, but not limited to those environments that require login and password, provided that the restrictions in item 3.3.2 below are observed.

3.3.2. DELAYED DATA

Market Data B3 is provided by **B3** as **Delayed Data** to a **Distributor** or **Users** who access **Market Data B3** via **Direct Access** and by **Distributor** and

Redistributor to **Redistributor** or **Users** who access **Market Data B3** via **Indirect Access**.

A **Distributor** or **Redistributor** who acquires **Delayed Data** is also authorized to distribute **Data Contained in Market Data B3** as **Continuous Delayed Data**, as long as it offers it in a restricted access environment, or as **Snapshot Delayed Data**, in which case the distribution may occur in open websites, platforms, and other environments that may or may not have restricted access, provided this display is restricted to the following information:

- last traded price, reference price, or daily price variation, updated with a minimum lapse of 15 (fifteen) minutes in a non-continuous form (snapshot);
- minimum, maximum, opening, and end-of-day prices;
- financial volume, open interest, and traded contracts.

Except in the case of licensees with individualized permission under a signed **Product Development License**, explained in item 6.3 of this **Market Data B3 Consumption Policy**, it is prohibited to use the **Data Contained in Market Data B3** in the **Delayed Data** format, **End-of-day Data B3** and **Historical Market Data B3** for purposes that differ from building graphs and informative tables, the following activities not being allowed:

- (i) commercialization, product development, **Distribution**, or permission to download or consume any data, including but not limited to the data used in the construction of graphs and informative tables; and
- (ii) storage for the purpose of product development, including but not limited to the commercialization of historical data.

4. ACCESS METHODS TO MARKET DATA B3

Data Contained in Market Data B3 can be accessed via **Direct Access**, outlined in item 4.1, or **Indirect Access**, outlined in item 4.2.

4.1. DIRECT ACCESS

Distributors and **Users** with a presence in **Co-Location B3** via proprietary infrastructure or infrastructure leased from third parties, or that have access to the **RCB Network** can access **Data Contained in Market Data B3** via **Direct Access**.

B3 grants **Direct Access** to **Real-Time Data** through two different platforms:

(i) **PUMA Trading System Platform**: the environment through which it is possible to receive quotes related to the trading of instruments that make up the **Cash Equities Market** and **Cash Equity Options, Futures, Options on Futures** and **F/X Spot Dataset** and **Cryptocurrency Dataset**. **Market Data B3** from **PUMA Trading System Platform** can be consumed through the following Protocols:

- **UMDF FIX/SBE (Binary)**: supplies **Market Data B3** in the FIX SBE (Simple Binary Encoding) protocol, which offers the lowest latency among different **B3** interfaces and is disseminated via UDP Multicast protocol. Quotes on instruments from **Data Contained in Market Data B3** are divided into different accessible channels.
- **UMDF FIX/FAST**: supplies **Market Data B3** in the FIX 5.0 protocol with FAST compression for bandwidth optimization and is disseminated via UDP Multicast protocol. Quotes on instruments from **Data Contained in Market Data B3** are divided into different accessible channels.
- **UMDF FIX/FAST Conflated**: supplies **Market Data B3** in the FIX 4.4 protocol with compression through the gzip algorithm for bandwidth optimization and is disseminated via TCP/IP protocol. Quotes on instruments from **Data Contained in Market Data B3** are organized into a single accessible channel. The UMDF FIX/FAST Conflated interface is not recommended to use in trading algorithms or automated order submission systems, as updating occurs in 300-millisecond intervals for book offers and continuously for trades, statistics and news.

(ii) **Trademate Platform**: the environment through which it is possible to receive quotes related to the trading of fixed income cash instruments that make up the **Federal Government Bonds Dataset (Dataset TPF)** and the **Corporate Bonds Dataset (Dataset TP)**

- **Market Data da B3** for fixed income instruments can be consumed through the FIX 4.4 protocol and is disseminated via TCP network. Quotes of instruments from **Data Contained in Market Data B3** can be accessed through FIX Market Data session.

4.2. INDIRECT ACCESS

B3 authorizes **Indirect Access** to **Market Data B3** to **Redistributors** and **Users** that do not have a presence in the **Co-Location B3** or access to **B3's** environment using **RCB Network** only via a **Distributor** or **Redistributor**. A list of licensed **Distributors** or **Redistributors**, that authorized the inclusion of their contact

information, can be found in **B3 Website** under the option Market Data and Indices, Data Services, Market Data, Distributors, Licensed Distributors.

5. MARKET DATA CONSUMPTION APPLICATIONS

Data Contained in Market Data B3 can be accessed via **Non-Display Application**, outlined in item 5.1, or **Display Application**, outlined in item 5.2, which may be **National** or **Internacional**.

Each **Market Data Consumption Application** must use an access credential (e.g., user and password access permission) that allows access to the **Data Contained in Market Data B3**. If a single access credential can be used simultaneously across multiple instances of a **Market Data Consumption Application**, or if the same **Market Data Consumption Application** is used in different access locations, or has multiple simultaneously instances accessed via different credentials, each instance shall be considered a separate **Market Data Consumption Application**.

The limits, documentation, control procedures, and internal records for identification of a **Market Data Consumption Application** as **Non-Display Application** or **Display Application** will be subject to the audit process carried out by **B3**, under the terms of item 9 of this **Market Data B3 Consumption Policy**.

5.1. NON – DISPLAY APPLICATION

Non-Display Application are defined as follows:

5.1.1. Applications used in Trading Platforms: Non-Display Applications used to operationalize and manage **Trading Platforms**.

5.1.2. Applications for Trading purposes: Non-Display Applications that use **Data Contained in Market Data B3** for activities related to order and trading strategies execution in B3 trading environments.

5.1.3. Applications for other purposes (Non-Trading): Non-Display Applications that use **Data Contained in Market Data B3** for any other activity not related to order or trading strategy execution and/or **Distribution, Redistribution**, or operationalization of **Trading Platforms** or product development activities.

Distributors or **Redistributors** can report **Non-Display Applications** of **Non-Reporting Users** as long as the legal agreement they sign with their client includes a clear description of limitations of use of **Data Contained in Market Data B3** and they have the ability and means to control and report the **Non-Reporting Users Market Data Consumption Applications** and this information can be verified by **B3** in its auditing process. Otherwise, the **Distributor** or **Redistributor** must report their client as a **Feedhandler** according to the rules of the **Periodical Self-Report Submission Manual**, in which case the client of the **Distributor** or **Redistributor** becomes a **Reporting User**, and will be required to sign the **Standard User Agreement** and report its **Market Data Consumption Applications** via **Periodical Self-Report**.

5.2. DISPLAY APPLICATION

Display Applications are defined as follows:

5.2.1. **Terminals:** terminals supported by **Distributors** or **Redistributors** and **Reporting Users** are applications made available via Internet, Intranet, or Extranet solutions, and applications installed on computers and other mobile devices.

Professional Terminal: Display Applications utilized by individuals who use to **Market Data B3** for commercial and/or professional purposes and who (i) are affiliated with financial institutions or capital market entities, (ii) perform financial activities within companies outside the financial and capital markets sectors; (iii) even if not affiliated with any institution, engage in autonomous commercial or professional activities within the financial and capital markets services industry; (iv) are affiliated with **Distributors**, **Redistributors** or **Users** of **Market Data B3**, (v) **Operation Professional**, or (vi) **Technology Professional**. All **Display Applications** used and reported by **Reporting Users** shall be considered **Professional Terminal** for the purpose of submitting the **Periodical Self-Report**.

Non-Professional Terminal: Display Applications utilized by individuals without commercial and/or professional purposes and who do not meet the definition of a **Professional Terminal**.

5.2.2. **Wallboards:** this category includes all visible faces of a monitor or set of monitors (including LCD, LED, plasma TVs, and similar) or public quotation panels, in open or closed circuits, which can be viewed by any audience and groups of people.

- a. Locations with no access control includes panels viewed in public facilities and locations that can only display **Delayed Data**. These types of Wallboards will be exempt from variable fees. Included in this category are panels available in public places.
- b. Locations with controlled and restricted access: includes panels and screens that display **Real-Time Data**. These types of Wallboards need to be reported to B3 and will be subject to variable fees.

Data Contained in Market Data B3 distributed by a **Distributor** or **Redistributor** via APIs or via systems or platforms that allow mass **Distribution** or mass download of data for the purposes of data manipulation or its inclusion in automated processes are never to be considered a **Display Application**. **Distributors** and **Redistributors** need to establish download limits and controls in their legal agreements with their **Display Application** clients to prevent misuse, in strict observance of the principles of good faith and commercial reasonableness.

If adequate limits and controls are absent or considered to be unreasonable, the **Market Data Consumption Application** shall be considered as a **Non-Display Application**, as outlined in item 5.1 of this **Market Data B3 Consumption Policy**.

6. LICENSES AND USE PURPOSES

Data Contained in Market Data B3 can be licensed strictly for the purposes outlined in this **Market Data B3 Consumption Policy**, by subscribing the following **Licenses**:

- (i) **Distribution License**, outlined in item 6.1 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** for the purposes of **Distribution**, and which includes **Internal Use** by the **Distributor** or **Redistributor**;
- (ii) **Trading Platform License**, outlined in item 6.2 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** solely for the purpose of carrying out operational activities and processes of a Trading Platform and which includes **Internal Use** by the **Trading Platform**;
- (iii) **Product Development License**, outlined in item 6.3 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in**

Market Data B3 in the context of product development and which includes **Internal Use** by the **Product Developer**; and

- (iv) **Internal Use License**, outlined in item 6.4 of this **Market Data B3 Consumption Policy**, which refers to the use of **Data Contained in Market Data B3** solely for **Internal Use** and does not include the **Licenses** previously outlined.

6.1. DISTRIBUTION LICENSE OF DATA CONTAINED IN MARKET DATA B3

6.1.1. License: The **Distribution License** can be subscribed to by **Distributors** and **Redistributors**, **National** or **International**, by signing the **Standard User Agreement**, for **Real-Time Data** or **Delayed Data**, as applicable, solely and exclusively for the purposes of:

(i) **Distribution of Data Contained in Market Data B3** to **Users**, to itself or a company from its **Reporting Group**;

(ii) In the case of the **Distribution License** for **Real-Time Data**, **Internal Use** by the **Distributor** or **Redistributor** or a company from its **Reporting Group** through their **Market Data Consumption Applications**, outline in item 5 of this **Market Data B3 Consumption Policy**; and

(iii) In the case of the **Distribution License** for **Delayed Data**, **Distribution** by the **Distributor** or **Redistributor** or a company from its **Reporting Group** to **Listed Companies** and their economic group, exclusively of the quotes of **B3** indices and their own share price quote, with the sole purpose of being included in their investor relations websites, without the need to pay additional fees.

The **Distribution License** requires prior evaluation by **B3** and shall be formalized via **Standard User Agreement** by each **Distributor** or **Redistributor** who intends to use **Data Contained in Market Data B3** for this purpose.

The **Distribution License** in **Real-Time Data** includes the **Internal Use License** by the **Distributors** and **Redistributors**. **Distributors** and **Redistributors** of **Real-Time Data** who choose to use **Data contained in Market Data B3** for **Internal Use** must comply with all applicable obligations for this type of **License**, under the terms of this **Market Data B3 Consumption Policy**.

The **Distributor** or **Redistributor** may act as a **Product Developer** or **Trading Platform**, provided that they subscribe to the appropriate **License** and comply with Clauses 6.2 and 6.3 below.

6.1.2 Types of Distributors e Redistributors: Divided into two types, **B3's Participants** and **Other Institutions**, previously approved by **B3**.

6.1.3. Obligations:

- **Submission of Periodical Self-Report:** **Distributors** or **Redistributors** must submit their **Periodical Self-Report** to **B3** reporting all **Market Data Consumption Applications** that accessed **Real-Time Data** in the reported month for their **Internal Use** and the **Internal Use** of the companies from their **Reporting Group** and all **Market Data Consumption Applications** that accessed **Real-Time Data** in the reported month for their **Non Reporting Users**, as well as the indication of their **Redistributors** and **Reporting Users** (including, but not limited to, **Trading Platforms** and **Product Developers**) to whom they distribute **Data Contained in Market Data B3**, as described by **B3** in its **Periodical Self-Report Submission Manual**.
- **Payment:** The **Distributor** or **Redistributor** will be responsible for paying the **Fees** for their use and that of the entities from its **Reporting Group**, according to **Market Data B3 Commercial Policy**.
- **Purpose of Use:** The **Distributor** or **Redistributor** is responsible for ensuring that **Data Contained in Market Data B3** is used exclusively for the purpose provided in this **Market Data B3 Consumption Policy**, according to the type of **Users** and **Licenses** subscribed.

Distribution of Data Contained in Market Data B3 by the **Distributor** or **Redistributor** to **Reporting Users** requires prior evaluation and approval by **B3** and shall be formalized via **Standard User Agreement** signed by the **Distributor** or **Redistributor** and via **Standard User Agreement** or **Contract** by the **Reporting User** and **B3**. **Distribution or Redistribution of Data Contained in Market Data B3** cannot be initiated without this step being completed.

B3 reserves the right to request the **Distributor** or **Redistributor** to immediately cease the **Distribution of Data Contained in Market Data B3** to **Users** who do not comply with the obligations provided in the **Market Data B3 Consumption Policy**, **Market Data B3 Commercial Policy**, and the **Periodical Self-Report**

Submission Manual, under the risk of penalties if immediate cessation does not occur, as set forth in the **Terms and Conditions**.

- **Control:** **Distributors** and **Redistributors** must maintain automated control tools to measure access to **Market Data B3**, allowing them to monitor the information accessed by all **Market Data Consumption Applications**.

Among the control and monitoring obligations of the **Distributors** or **Redistributors** are listed, but not exclusively: (i) identify the usage characteristics of **Data Contained in Market Data B3** for the correct submission of the information in the **Periodical Self-Report**, (ii) make available or interrupt the availability of the **Distribution of Data Contained in Market Data B3** to **Users** if required by **B3**, as provided for the **Terms and Conditions**.

Access control and monitoring tools to provide the correct reporting of each **Market Data Consumption Applications** may be subject to the auditing process, as outlined in item 9 of this **Market Data B3 Consumption Policy**.

- **Sign agreements with Users:** **Distributors** or **Redistributors** and the entities in their **Reporting Group** must enter into legal agreements with **Users** that establish usage restrictions and control mechanisms required by this **Market Data B3 Consumption Policy**.

6.1.4. Prohibitions: **Distributors** or **Redistributors** shall not use the information from **Data Contained in Market Data B3** for:

- (i) acting as a **Trading Platform** or **Product Developer**, without written prior approval by **B3**, and subscribing to the appropriate **License**, under the terms detailed in items 6.2 and 6.3 herein;
- (ii) purposes other than those outlined in item 6.1 of this **Market Data B3 Consumption Policy**;
- (iii) purposes not previously authorized by **B3**, under penalty of application of the sanctions outlined by law, and in this **Market Data B3 Consumption Policy**; and
- (iv) storage, for the purpose of **Distribution**, **Redistribution**, product development, including for the commercialization of **Historical Market Data B3**, without written prior approval by **B3**, and the subscription to the appropriate **License** as outlined in item 6.3 of this **Market Data B3 Consumption Policy**.

6.2. TRADING PLATFORM LICENSE OF DATA CONTAINED IN MARKET DATA B3

6.2.1. License: The **Trading Platform License** can be subscribed to by **Trading Platforms**, **National** or **International**, by signing the **Standard User Agreement**, solely and exclusively for the purposes of:

(i) carrying out the activities and operational processes of monitoring, collateral management, and risk management of **Trading Platforms** under their administration and that of their **Reporting Group**, which excludes acting as a **Distributor**, **Redistributor**, or **Product Developer**, without individualized analysis and prior approval by **B3**;

(ii) **Internal Use** of the **Data Contained in Market Data B3** through their **Market Data B3 Consumption Applications** by the **Trading Platform** or an entity from its **Reporting Group**, outline in item 5 of this **Market Data B3 Consumption Policy**.

The **Trading Platform License** requires prior analysis by **B3** and shall be formalized via **Standard User Agreement** by each **Trading Platform** who intends to use **Data Contained in Market Data B3** for this purpose.

The **Trading Platform License** includes the **Internal Use License**. The **Trading Platforms** that choose to use **Data contained in Market Data B3** for **Internal Use** shall comply with all applicable obligations for this type of **License**, under the terms of this **Market Data B3 Consumption Policy**.

6.2.2. Obligations:

- **Submission of Periodical Self-Report:** The **Trading Platform** shall submit its **Periodical Self-Report** to **B3** reporting all **Market Data Consumption Applications** for its **Internal Use** and the **Internal Use** of the entities from its **Reporting Group**, as described by **B3** in its **Periodical Self-Report Submission Manual**.
- **Payment:** The **Trading Platform** will be responsible for paying the **Fees** for their use and that of the entities from its **Reporting Group**, according to **Market Data B3 Commercial Policy**.

- **Purpose of Use:** The **Trading Platform**, by itself and by entity from its **Reporting Group** is responsible for ensuring that **Data Contained in Market Data B3** is used exclusively for the purpose provided in this **Market Data B3 Consumption Policy**.
- **Control:** **Trading Platforms** must maintain automated control tools to measure access to the **Data Contained in Market Data B3**, including identification of the information needed to the correct execution of the **Periodic Report**, allowing them to monitor the information accessed by all **Market Data B3 Consumption Applications**.

6.2.3. Prohibitions: **Trading Platforms** shall not use the information from **Data Contained in Market Data B3** for:

(i) acting as a **Distributor, Redistributor** or **Product Developer**, without individualized analysis and prior approval by **B3**, and the subscription to the appropriate **License**, as outlined in items 6.1 and 6.3;

(ii) purposes other than those outlined in item 6.2 of this **Market Data B3 Consumption Policy**;

(iii) purposes not previously authorized by **B3**, under the penalty of sanctions outlined by law, and in this **Market Data B3 Consumption Policy**; and

(iv) storage, for the purpose of **Product Development**, including for the commercialization of **Historical Market Data B3**, without prior approval by **B3**.

6.3. PRODUCT DEVELOPMENT LICENSE OF DATA CONTAINED IN MARKET DATA B3

6.3.1. License: The **Product Developer License** can be subscribed to by **Product Developers, National** or **International**, by signing the **Legal Contract**, solely and exclusively for the purposes of:

(i) Development and commercialization of products and services, for profit or not for profit, by itself and by an entity from its **Reporting Group**;

(ii) **Internal Use** by the **Product Developer** or by an entity from its **Reporting Group** of the **Data Contained in the Market Data B3**, through their

Market Data Consumption Applications, outlined in item 5 of this **Market Data B3 Consumption Policy**.

Examples of **Product Developers** include companies that use **Data Contained in Market Data B3** to develop products and services including, but not limited to, listing, registration, trading, and post-trading of financial products, licensing and calculation of indices, data analysis and intelligence solutions, front and back office technology solutions, commercialization of **Data Contained in the Market Data B3**, including in **Delayed Data**, **End-of-day Data B3**, and **Historical Market Data B3**, among other.

The **Product Development License** requires prior analysis by **B3** and shall be formalized via **Legal Contract** by each **Product Developer** who intends to use **Data Contained in Market Data B3** for this purpose, which will contain the terms and limitations of use, as well as applicable commercial conditions.

The **Product Development License** includes the **Internal Use License**. **Product Developers** that choose to use **Data contained in Market Data B3** for **Internal Use** shall comply with all applicable obligations for this type of **License**, under the terms of this **Market Data B3 Consumption Policy**.

6.3.2. Obligations:

- **Submission of Periodical Self-Report:** **Product Developers** must submit their **Periodical Self-Report** to **B3** containing all products and services developed, and all **Market Data Consumption Applications** accessed, by itself or by an entity from its **Reporting Group**, in the reported month for their **Internal Use**, as described by **B3** in its **Periodical Self-Report Submission Manual** and any additional information requested by **B3** pertaining the calculation of **Fees**, as established in the **Legal Contract** sign with **B3**.
- **Payment:** The **Product Developer** will be responsible for paying the **Fees** for its use and for the use of an entity of its **Reporting Group**, according to the terms of the **Legal Contract** signed with **B3**.
- **Purpose of Use:** The **Product Developer**, by itself and by an entity from its **Reporting Group**, is responsible for ensuring that **Data Contained in Market Data B3** is used exclusively for the purpose provided in this **Market Data B3 Consumption Policy**.

- **Control:** The **Product Developer** shall maintain automated control tools to measure access to **Market Data B3**, allowing them to monitor the information accessed by all **Market Data Consumption Applications** and used in the development of products and services, as well as the additional information that shall be reported periodically for the correct calculation of **Fees**, described in the signed **Legal Contract**.

6.3.3. Prohibitions: **Product Developers** shall not use the information from **Data Contained in Market Data B3** for:

(i) acting as a **Distributor, Redistributor or Trading Platform**, without individualized analysis and prior approval by **B3**, and the subscription to the appropriate **License**, as outlined in items 6.1 and 6.2 herein;

(ii) purposes other than those outlined in item 6.3 of this **Market Data B3 Consumption Policy** or in the **Legal Contract** applicable for this type of **License**;

(iii) purposes or products not previously authorized by **B3**; and

(iv) storage, for the purpose of **Product Development**, including for the commercialization of **Historical Market Data B3**, without individualized analysis and prior approval by **B3** in signed **Legal Contract**.

6.4. INTERNAL USE LICENSE OF DATA CONTAINED IN MARKET DATA B3

6.4.1. License: The **Internal Use License** can be subscribed to by **Reporting Users, National or International**, by signing the **Standard User Agreement**, solely for the purposes of **Internal Use** of **Data Contained in Market Data B3**, through **Market Data Consumption Applications**.

6.4.2. Obligations:

- **Submission of Periodical Self-Report:** **Reporting Users** must submit their **Periodical Self-Report** to **B3** reporting all **Market Data Consumption Applications** for their **Internal Use** and the **Internal Use** of the entities from their

Reporting Group, as described by **B3** in its **Periodical Self-Report Submission Manual**.

- **Payment:** The **Reporting User** will be responsible for paying the **Fees** for their use and that of the entities from its **Reporting Group**, according to **Market Data B3 Commercial Policy**.
- **Purpose of Use:** The **Reporting User** is responsible by itself and by entity from its **Reporting Group** for ensuring that **Data Contained in Market Data B3** is used exclusively for the purpose provided in this **Market Data B3 Consumption Policy**, according to the type of User and **License** subscribed.
- **Control:** The **Reporting User** must maintain automated control tools to measure access to **Market Data B3**, that allows them to identify the user features and monitor the information accessed by all **Market Data Consumption Applications**.

6.4.3. Prohibitions: **Reporting Users** that subscribe to the **Internal Use License** shall not use the information from **Data Contained in Market Data B3** for:

(i) acting as a **Distributor, Redistributor, Trading Platform** or **Product Developer**, without individualized analysis and prior approval by **B3**, and the subscription to the appropriate **License**, as outlined in items 6.1, 6.2 and 6.3 of this **Market Data B3 Consumption Policy**;

(ii) purposes other than those outlined in item 6.4 of this **Market Data B3 Consumption Policy**;

(iii) purposes not previously authorized by **B3**; and

(iv) storage, for the purpose of product development, including for the commercialization of **Historical Market Data B3**, without individualized analysis and prior approval by **B3**.

The use of **Data Contained in Market Data B3** by **Reporting Users** in any activity other than the scope of data usage described in this **Market Data B3 Consumption Policy**, including product development, requires prior and express authorization from **B3**, under penalty of sanctions underlined by law, this **Market Data B3 Consumption Policy** or in the **Standard User Agreement**.

7. SUBSCRIPTION OF DATA CONTAINED IN MARKET DATA B3

The subscription of any **Licenses** for the use of **Data Contained in Market Data B3** by **Distributors**, **Redistributors** and **Reporting Users** will be formalized through valid signature, of the **Standard User Agreement**. The subscription of the **License** for the use of **Data Contained in Market Data B3** by the **Product Developer** will be formalized through valid signature of the **Standard User Agreement** and a **Legal Contract** with **B3**

By signing the **Standard User Agreement** or the **Legal Contract**, the licensee of **Data Contained in Market Data B3** shall observe the scope and rules for the use, **Distribution**, and **Redistribution** of **Data Contained in Market Data B3** for **Real-Time Data** and/or with **Delayed Data** as outlined in this **Market Data B3 Consumption Policy**.

If an institution does not sign a **Standard User Agreement** or **Legal Contract** with **B3** or has not been listed as part of the **Reporting Group** of a third party that has a signed **Standard User Agreement** or **Legal Contract** with **B3**, **B3** will consider the use of **Data Contained in Market Data B3** as improper and will take appropriate measures to regularize the situation.

These measures may include direct or indirect signal interruption, through notification to the **Distributor** or **Redistributor** or **Reporting User** and the application of penalties set forth in this **Market Data B3 Consumption Policy**, the law or in the **Terms and Conditions**.

Licenses for the use of **Data Contained in Market Data B3** will be formalized through valid signature, of the **Standard User Agreement** or the **Legal Contract**, as described in the table below:

Type of Licensee	Standard User Agreement required?	Legal Contract required?	Periodical Self-Report required?
Distributor	Yes	No	Yes
Redistributor	Yes	No	Yes
Reporting Users with Indirect Access	Yes	No	Yes
Reporting Users with Direct Access, via proprietary	Yes	No	Yes

infrastructure or infrastructure leased from third parties located in the Co-location B3 or through the RCB network.			
Companies included in the Reporting Group	No, if these companies are listed in the Standard User Agreement or in the Legal Contract , being reported by the Distributor, Redistributor, or Reporting User , and do not directly access the Market Data B3 platforms.	No	No
Listed Companies	No	No	No
TV channels	Yes	No	No
Trading Platforms	Yes	No	Yes
Product Developer	Yes	Yes	Yes

8. PERIODICAL SELF-REPORT

To enable the calculation of the **Fees** incurred due the usage of the **Data Contained in Market Data B3, Distributors, Redistributors, and Reporting Users** shall submit their **Periodical Self-Report** in the format and within the deadlines provided in this **Market Data B3 Consumption Policy** and the **Periodical Self-Report Submission Manual**, available in **B3 Website**, under penalty of applying sanctions outlined in the law and in this **Market Data B3 Consumption Policy**. The **Periodical Self-Report** of the **Product Developer** will follow the format and the deadlines provided in the respective **Market Data B3 Consumption Policy**.

Distributors, Redistributors, and Reporting Users agree to report with accuracy and good faith the information required, as well as to maintain systems capable of identifying all the information and features requested by **B3** in the **Periodical Self-Report Submission Manual**, including, but not limited to, those related to their own **Market Data Consumption Applications**, those of the entities in their **Reporting Group** and those of their **Non-Reporting Users**, in the case of **Distributors** and **Redistributors**. These systems and usage records shall be kept and provided if requested and are subject to audit, under the terms of item 9 of this **Market Data B3 Consumption Policy**.

Display Applications and **Non-Display Applications** shall be reported in the **Periodical Self-Report** and shall be counted and specified according to the rules provided in the **Periodical Self-Report Submission Manual**.

9. AUDITING

B3 reserves the right to conduct periodic audits, directly or indirectly, by hiring external auditors, of the **Distributor, Redistributor, or Reporting User**, as set forth in the **Standard User Agreement, Legal Contract** and in this **Market Data B3 Consumption Policy**. This includes audits related to **Market Data Consumption Applications** reported by the **Reporting User** for itself or for an entity of its **Reporting Group**.

All rules and guidelines established in the **Standard User Agreement, Legal Contract, Market Data B3 Consumption Policy, Market Data B3 Commercial Policy, and Periodical Self-Report Submission Manual** are subject to audit by **B3**.

The audited period will be informed in advance to the **Distributor, Redistributor, or Reporting User**, and will never exceed 24 (twenty-four) months of evaluation period.

A **Distributor, Redistributor, or Reporting User** may correct the **Periodical Self Report** within the correction period described in the **Periodical Self-Report Submission Manual** and must make any applicable payment adjustments. Inconsistencies identified for months prior to this period will be subject to the penalties set forth in the **Terms and Conditions**.

B3 may request, at any time, information identifying employees who accessed **B3 Market Data for Internal Use**, all access control logs, usage types, and supporting documentation that substantiates the **Periodical Self-Report** and reporting of

Market Data Consumption Applications and the characterization of **Users** reported in the **Periodical Self-Report**. Such documentation must contain sufficient information to validate the declarations made in the **Periodical Self-Report**.

Access to the **Periodical Self-Report** shall be restricted, in accordance with best practices in compliance and confidentiality.

In the event of reporting failure, **B3** may apply the penalties set forth in the **Terms and Conditions**, in which case the **Distributor**, **Redistributor**, or **Reporting User** will be required to present an action plan to regularize their situation with **B3**, without prejudice to the collection of any amounts due but not reported. If the situation is not regularized, **B3** may (i) reclassify such **Users** at its sole discretion, upon written notice, (ii) suspend access to **Market Data B3**, and (iii) apply the corresponding penalties and charges, as per the **Terms and Conditions**.

In addition to the audit mechanisms provided herein, **B3** will continuously monitor the submission and content of **Periodical Self-Reports** submitted by the **Distributor**, **Redistributor**, or **Reporting User**. If **B3** identifies isolated or recurring inconsistencies in the **Periodical Self-Report**, it may notify the **Distributor**, **Redistributor**, or **Reporting User** to provide clarifications within 10 (ten) business days. Failure to respond to this request or present an action plan to regularize the submission of **Periodical Self-Report** may result in suspension of access to **Market Data B3** and the adoption of appropriate measures.

Failure to identify irregularities during continuous monitoring or delays in notifications by **B3** shall not constitute a waiver of **B3**'s rights to conduct ongoing monitoring or audits as provided in this chapter, nor shall it preclude the application of penalties under the **Terms and Conditions**.

It is essential that **Distributors**, **Redistributors**, and **Reporting Users** store their information as well as that of the entities in their **Reporting Group** for audit purposes. **Distributors**, **Redistributors**, and **Reporting Users** are responsible for paying fines and past amounts due related to the use of **Data Contained in Market Data B3** by the entities in their **Reporting Group**.

More details about the audit process conducted by **B3** on the **Distributor**, **Redistributor**, or **Reporting User** can be found in the **Periodical Self-Report Submission Manual**, as well as in the Circular Letters issued by **B3**.

10. CONSENT TO MARKET DATA B3 CONSUMPTION POLICY

By signing the **Standard User Agreement** or the **Legal Contract**, **Distributors**, **Redistributors**, and **Reporting Users** expressly declare their consent to this **Market Data B3 Consumption Policy**, which may be amended from time to time at the sole discretion of **B3**.

11. CONSENT TO MARKET DATA B3 COMMERCIAL POLICY

The **Market Data B3 Commercial Policy** concerning the use of **Data Contained in Market Data B3** will be available on the **B3 Website**. **Distributors**, **Redistributors** and **Reporting Users**, by signing the **Standard User Agreement**, and **Product Developers**, by signing the **Legal Contract**, expressly declare their consent to the **Market Data B3 Commercial Policy**, which may be amended from time to time at the sole discretion of **B3**.

12. PROHIBITION FOR PRODUCT DEVELOPMENT

Unless with individualized analysis and prior approval by **B3**, the subscription to the appropriate **Product Developer License** and the signing of the specific **Legal Contract** outlining the scope and permissions of the use of **Data Contained in Market Data B3**, **Historical Market Data B3**, or **End-of-day B3**, the creation, development, and commercialization of financial products, indices, or any other derived data, such as listed derivatives and other financial products, by any third party, including individuals or legal entities, is strictly prohibit.

ANNEX I – GENERAL TERMS AND CONDITIONS

These **Terms and Conditions** are an integral part of the **Market Data B3 Consumption Policy** and shall be observed by all **Distributors, Redistributors, and Reporting Users** of the **Data Contained in Market Data B3**. **B3, Distributors, Redistributors, and Reporting Users** will be collectively referred to as "Parties" hereinafter.

1. OBLIGATIONS OF DISTRIBUTORS, REDISTRIBUTORS, AND REPORTING USERS

1.1. Compliance with the Policy: **Distributors, Redistributors, and Reporting Users** that sign **Standard User Agreement** agree to fully comply with the provisions of the **Market Data B3 Consumption Policy, Market Data B3 Commercial Policy, and Periodical Report Submission Manual**.

1.2. Mandatory Clause: **Distributors and Redistributors** must include the terms of use and conditions below in all legal agreements entered with **Users** of the **Data Contained in Market Data B3** to whom they distribute data:

*"The **User** declares to be aware of and in agreement to the following terms of use and conditions:*

*(i) **Data Contained in Market Data B3** originates from Platforms of B3 S.A. – Brasil, Bolsa, Balcão, registered under the Brazilian taxpayer number (CNPJ/MF) 09.346.601/0001-25 ("B3"), through the technology, methods, investments, and efforts provided solely by B3, with B3 being the sole holder of all rights related to **Market Data B3**, including intellectual property rights, as well as of any modifications made, except for third-party information that B3 is authorized to distribute. **Users** agree to respect such rights, as well as not to remove or alter any copyright notices and/or product or service trademarks contained or mentioned in **Market Data B3**.*

*(ii) This limited authorization for use does not confer on the **User** any right, title, ownership, including intellectual property rights, participation, or any other prerogative over **Data Contained in Market Data B3**, which will remain under the exclusive ownership of **B3** and/or its partners, and **Data Contained in Market Data B3** may only be used by the **User** in the manner provided below.*

*(iii) The **User** is authorized to use the **Data Contained in Market Data B3** solely and exclusively for [Include according to the **License** subscribed*

by the **User**]. The use of this data in a manner contrary to current legislation or in disagreement with the purposes established in the **License** definition and in this instrument, in the **Market Data B3 Consumption Policy**, and in the terms of use contained on the provider's website and/or otherwise made available to the **User** is not allowed. B3 shall have the right to amend the terms of the **Market Data B3 Consumption Policy**, the **Market Data B3 Commercial Policy**, or the **Periodical Self-Report Submission Manual**, made available on its official website, from time to time, at its sole discretion, and such amendments shall automatically apply to and bind the **User** immediately.

(iv) All ownership rights of B3 and/or its partners over the **Data Contained in Market Data B3**, including intellectual property rights, shall be protected by the **User** during and after the termination of this instrument with the strictest market security measures, and the **User** agrees to follow all terms of use provided and amended from time to time by B3 regarding **Market Data B3**.

(v) The **User** acknowledges and agrees to be bound by all applicable obligations provided and established in the **Market Data B3 Consumption Policy**, the **Market Data B3 Commercial Policy**, and the **Periodical Self-Report Submission**

Manual, current and as amended from time to time by B3.

(vi) Except with prior and express written consent from B3, in the signing of a specific contractual instrument and in accordance with the guidelines of the **Market Data B3 Consumption Policy** then in effect, is not permitted the use of **Data Contained in Market Data B3** for the purposes of preparing, creating, calculating, or generating any type of index, rates, benchmarks, and the like, as well as develop products such as financial instruments and securities (e.g., options and derivatives) for its own use or for that of third parties. In the event that the **User** violates this prohibition, B3 may request, according with the proceedings provided under the item 5 of this **Terms and Conditions**, that the **Distributor** proceeds to the immediate cancellation of the **User's** access to the **Data Contained in Market Data B3** and may apply penalties described in the **Standard User Agreement** signed between the **Distributor** and B3, as well as the use to all mechanisms provided by law to cease such infringement or violation of this instrument or any contract signed between the **Distributor** and the **User**. The **User** acknowledges and agrees that (i) B3 is a beneficiary party of any contract between the **User** and its provider of **Data Contained in Market Data B3**, and B3 shall have the right to seek

judicial enforcement and defense of its rights provided in the aforementioned instruments, considering the irreparable harm it will experience if such terms are violated, and the possibility of granting an injunction in favor of B3 to protect its rights is hereby established; and (ii) the **Market Data B3 Consumption Policy**, the **Market Data B3 Commercial Policy**, or the **Periodical Self-Report Submission Manual** (as amended from time to time) shall be deemed incorporated by reference into this contract.

(vii) All **Data Contained in Market Data B3**, including intellectual property rights, shall be protected as confidential information and trade secret during and after the termination of this instrument for a perpetual period.

(viii) B3 may take measures or remedies to exercise and defend its rights, without mutual exclusion between them and without prejudice to the right to be compensated for losses and damage suffered by it or third parties because of infringement or violation. The **User** acknowledges and agrees that due to the sensitivity of the information provided by B3, B3 may seek protection through injunctions, preliminary and precautionary measures, and the request for the immediate cessation by the **User** of all violations of this instrument.

(ix) The **User** is not permitted to distribute, redistribute, transfer, transmit, retransmit, license, sublicense, lease, lend, sell, resell, recirculate, reformat, publish **Data Contained in Market Data B3**, or evaluate or provide databases and products to third parties through the use or availability, in whole or in part, of **Market Data B3**, except with prior and express written consent from B3.

(x) The **User** acknowledges and agrees that B3 or any representative designated by B3 may, at any time and when deemed necessary, upon prior notice with a minimum of 30 (thirty) days, request permission to audit the **User's** books, records, and systems logs in connection to **Market Data B3**, as well as the legal agreements signed by the **User** with the **Distributor**, in order to verify the truthfulness and accuracy of the information contained therein, as well as whether the **User** is acting in accordance with the provisions of this instrument, the **Standard User Agreement** signed between the **Distributor** and B3, the **Market Data B3 Consumption Policy**, the **Market Data B3 Commercial Policy**, or the **Periodical Self-Report Submission Manual**.

(xi) The **User** shall indemnify and exempt B3 and the **Distributor** from all damage caused to B3, the **Distributor**, and third parties resulting from the improper use of

Data Contained in Market Data B3, such as, but not limited to, court costs, appeal deposits and expert fees.

(xii) B3 does not guarantee the continuity, timeliness, accuracy, and completeness of **Data Contained in Market Data B3**, nor is it responsible towards the **Distributor**, **Redistributors**, its **Users**, or third parties for any delays, inaccuracies, errors, or omissions in the **Data Contained in Market Data B3**, or for damages arising from these events or caused by them. B3 is also not responsible for any event resulting from the impediment of **Distribution of Data Contained in Market Data B3**, including in the occurrence of force majeure or fortuitous events.

(xiii) The terms and conditions herein shall prevail over any other terms agreed between the **User** and the **Distributor** when they are found to be inconsistent or incompatible with the terms and conditions and may not be altered unless agreed in writing by B3;

(xiv) **Users** may not use any names, trademarks, symbols, distinctive signs, or identification elements of B3 and its products and services ("Trademarks"), nor may they engage in advertising and marketing associating their activities with those of B3 and/or B3 products, without the prior written consent of B3. Any authorized use of the Trademarks shall be in accordance with the terms

and conditions established by B3 for such"

1.3. Assignment of Rights: Distributors, Redistributors, and Reporting Users agree not to assign or transfer any rights and obligations included in this **Market Data B3 Consumption Policy** without the prior written consent of B3.

1.4. Submission of Periodical Self-Report: Distributors, Redistributors, and Reporting Users must submit their **Periodical Self-Report** within the period established in the **Periodical Self-Report Manual**.

1.4. Corporate Changes: Distributors, Redistributors, and Reporting Users must notify B3 in writing of any changes in their corporate structure (including changes in control structure) or corporate name within 30 (thirty) days of the registration of the change with the competent authorities, and B3 may interrupt or suspend the provision of **Market Data B3** in the event of changes in the corporate structure of **Distributors, Redistributors, and Users** at its sole discretion, upon written notice with 15 (fifteen) days' notice.

2. PROHIBITIONS FOR DISTRIBUTORS, REDISTRIBUTORS, AND REPORTING USERS

Without prejudice to the obligations provided in this **Market Data B3 Consumption Policy**, **Distributors**, **Redistributors**, and **Reporting Users** must observe the following prohibitions:

2.1. Use of Data Contained in Market Data B3: **Distributors**, **Redistributors**, and **Users** must use **Market Data B3** solely and exclusively for the outlined in the respective subscribed **License**, in accordance with the **Market Data B3 Consumption Policy**, the use of **Data Contained in Market Data B3** for other purposes is prohibited.

2.2. Storage of Data Contained in Market Data B3: **Distributors**, **Redistributors**, and **Reporting Users** may not store **Data Contained in Market Data B3** or develop products or services, whether for profit or not, based on such data or commercialize such data. Only **Users** who have subscribed the **Product Developer License** may use any information from the **Data Contained in Market Data B3** for the purposes of developing products or services, whether for profit or not, within the scope established in the **Legal Contract** sign by the **Product Developer** and **B3**, using **Real-Time Data**, **Delayed Data**, **Historical Market Data B3**, and **End-of-day Data**.

3. B3'S OBLIGATIONS

3.1. Delivery of Data Contained in Market Data B3: **B3** will provide **Distributors** and **Reporting Users** with **Direct Access** to **Market Data B3** during the operating hours of the markets administered by **B3**, as established in this **Market Data B3 Consumption**.

3.2. Communication regarding interruption of Data Contained in Market Data B3: **B3** will provide best efforts to communicate as soon as possible to the **Distributor** and **Reporting Users** with **Direct Access** to **Market Data B3** about any interruption of the services of **Market Data B3** and to solve such interruption as soon as possible.

4. PAYMENT

4.1. Payment of Fees: **Distributors**, **Redistributors**, and **Reporting Users** must pay the **Fees** described in the **Market Data B3 Commercial Policy**, as applicable, within the deadlines and in the manner established therein.

Failure to pay in the manner and deadlines specified in the current **Market Data B3 Commercial Policy** will result in the **Distributor**, **Redistributors**, and **Reporting Users** paying a fine of 2% (two percent) combined with a late interest at the rate of 1% (one percent) per month, calculated on the total amount due.

4.2. Withholding and payment of taxes and fiscal contributions: The withholding and payment of taxes and fiscal contributions that are or may be due on amounts paid as described in the **Market Data B3 Commercial Policy** shall be withheld and paid by the liable Party as defined in the applicable legislation.

5. TERM AND TERMINATION

5.1. The **Standard User Agreement** shall come into effect on the date of its signature and shall be valid for a period of 12 (twelve) months, automatically renewable for equal periods, and may be terminated by the licensee or by **B3** at any time, by sending written notice to the other party with a minimum of 90 (ninety) days' notice.

5.2. Immediate Termination: The **Standard User Agreement** for licensing of **Data Contained in Market Data B3** may be terminated immediately:

(a) By simple notification in the event of non-compliance with any clause or condition of these **Terms and Conditions, Market Data B3 Consumption Policy, Market Data B3 Commercial Policy, or Periodical Self-Report Submission Manual**, obliging the infringing party to compensate the other Party for the damages it causes, without prejudice to the application of the fines provided in item 11;

(b) Bankruptcy, liquidation, judicial or extrajudicial recovery of the Party;

(c) If the other Party has withdrawn its authorization to execute the object of this **Market Data B3 Consumption Policy**; and

(d) Supervenience of any regulation or instruction from the competent authorities that prevents the delivery of **Market Data B3**.

5.2.1. B3 may, at its sole discretion, establish a deadline for the settlement of non-compliances with obligations, as described in item (a) of Clause 5.2.

6. RESPONSIBILITY OF B3, DISTRIBUTORS, REDISTRIBUTORS, USERS OR THIRD PARTIES

6.1. B3 does not guarantee the continuity, timeliness, and accuracy of the information that makes up the **Data Contained in Market Data B3**, nor is it responsible to the **Distributor, Redistributors, Users** or third parties for any delays, inaccuracies, errors, or omissions in the delivery and reception of **Market Data B3** as established in this **Market Data B3 Consumption Policy** or for damages arising from these events or caused by them.

6.2. B3 is not responsible for any damage arising from the impediment of **Distribution** or access to **Market Data B3**.

6.3. **B3** is not responsible for any delays or failures in the equipment of **Distributors, Redistributors, or Users of Data Contained in Market Data B3.**

6.4. THE RESPONSIBILITY OF **B3** AND/OR ITS PARTNERS IS LIMITED TO THE FULFILLMENT OF THE OBLIGATIONS ASSUMED IN THIS **MARKET DATA B3 CONSUMPTION POLICY**, AND IT DOES NOT HAVE ANY OTHER RESPONSIBILITY TOWARDS **DISTRIBUTORS, REDISTRIBUTORS, OR USERS** OR ANY THIRD PARTIES, INCLUDING FOR DIRECT OR INDIRECT LOSSES AND DAMAGES, CONSEQUENTIAL DAMAGES, PUNITIVE DAMAGES, OR LOST PROFITS, CAUSED DIRECTLY OR INDIRECTLY BY THE USE OF **DATA CONTAINED IN MARKET DATA B3.**

6.5. To the greatest extent permitted by law, the **Distributor, Redistributor, Users** and **B3** shall not be liable for indirect, special, incidental, or consequential damages.

The exclusion of liability provided in this item does not apply to claims for compensation arising from the conduct listed in item 6.7.

6.6. To the greatest extent permitted by law, the total liability of the Parties in any claim, whether for

breach of contract, tort, or any other reason, shall be limited to the maximum amount of R\$ 2,000,000.00 (two million reais).

6.7. The following cases shall not be subject to the limits and exclusions of liability established in items 6.4, 6.5, and 6.6: (i) bodily injury (including death), willful misconduct, or gross negligence; (ii) breach of confidentiality obligations; (iii) breach of property rights, including intellectual property rights; and (iv) liability arising from the breach of anti-corruption clauses and acts harmful to public administration, notably Law nº 12846/13.

7. AMMENDMENTS

7.1. **B3** may amend the **Market Data B3 Consumption Policy**, the **Market Data B3 Commercial Policy**, and the **Periodical Self-Report Submission Manual** at its sole discretion by publishing a new version of the referred documents on **B3 Website**. In the event of a change in the prices contained in the **Market Data B3 Commercial Policy**, which does not include the updating of prices due to the inflation adjustment provided for in the **Market Data B3 Commercial Policy**, **B3** shall inform the **Distributors, Redistributors** and **Reporting Users** 90 (ninety) days in advance by means of a circular letter or notice. If **Distributors, Redistributors, and Reporting Users** that sign the **Standard User**

Agreement do not agree with the content of the new documents, they may terminate the **Standard User Agreement** with 30 (thirty) days' notice by sending written notice to **B3**.

7.2. B3 may implement improvements and update technologies for access and **Distribution of Data Contained in Market Data B3**, as well as adopt new technical specifications that do not alter the format of messages distributed through **Data Contained in Market Data B3**, by sending prior written notice to the **Distributor** or **Users** with **Direct Access** or by publishing an External Communication or Circular Letter, as established in the **Market Data B3 Consumption Policy**.

7.3. B3 may amend the format or content of **Data Contained in Market Data B3** by sending prior written notice to the **Distributor** or **Users** with **Direct Access** or by publishing an External Communication or Circular Letter, as established in the **Market Data B3 Consumption Policy**.

7.4. B3 may publish on **B3 Website** and/or in other media or means the list of authorized **Distributors** and **Redistributors** and reserves the right to, at any time, cease disclosing such information, in whole or in part, at its sole discretion.

8. CONFIDENTIALITY

8.1. B3, Distributors, Redistributors, and Reporting Users agree to (i) maintain confidentiality and not disclose Confidential Information to third parties; and (ii) take all necessary precautions and measures to ensure that Confidential Information is not obtained or accessed by third parties, implementing technological and organizational security measures in accordance with market standards.

For the purposes of this instrument, "Confidential Information" means the information received by or transmitted to **Distributors, Redistributors, and Reporting Users** in the context of this instrument, information regarding **Data Contained in Market Data B3**, including materials, information, documents, technical and commercial specifications, methodologies, innovations, or improvements that they become aware of or have access to, or that are entrusted to them by virtue of this **Standard User Agreement**, as well as those received by and transmitted to **B3** involving non-public business information of **Redistributors** and **Reporting Users**.

8.2. For the purposes of the **Terms and Conditions**, Confidential Information shall not include information that: (i) is already public or known by the Parties from other legitimate and authorized sources to disclose it; (ii) is already known by the

receiving Party before disclosure; or (iii) was independently developed by the receiving Party without using the information disclosed in these **Terms and Conditions** or on any **B3 Website**, system, or platform.

8.2.1. If one of the Parties is required to disclose Confidential Information due to a decision or order by a competent judicial or administrative authority and/or to comply with legal or regulatory requirements, the disclosure will not be considered a violation of confidentiality obligations, provided that (i) the Party promptly notifies the other Party before any disclosure, unless expressly prohibited by such order; and (ii) the disclosure is limited to the extent of the order and/or legal.

8.3. The Party receiving the Confidential Information under these **Terms and Conditions** must keep it confidential, regardless of when the Confidential Information was disclosed or obtained. The receiving Party must ensure that all its representatives and third-party contractors comply with the confidentiality restrictions and obligations set forth in these **Terms and Conditions**.

8.3.1. Without the prior written consent of the other Party, the receiving Party: (a) may not disclose the Confidential Information to any person other than its own representatives and third-party

contractors who have access to such Confidential Information solely for the purposes contemplated in these **Terms and Conditions**; and (b) may not use the Confidential Information for any purpose other than in relation to the purposes contemplated in these **Terms and Conditions**.

8.4. The effects of this clause will remain in force perpetually and will survive even in the event of termination of these **Terms and Conditions** for any reason, with the Parties committing to return to the other Party, or destroy, as required by the disclosing party, all Confidential Information of the other Party.

9. ANTI-CORRUPTION

9.1. Distributors, Redistributors, and Reporting Users agree and warrant that they are aware of, understand, and comply with Brazilian anti-corruption laws, notably Law No. 12.846/13, and any subsequent amendments ("Applicable Legislation"), committing to (i) not engage in acts harmful to national or foreign public administration, as well as refraining from promising, offering, giving, directly or indirectly, by themselves or through an intermediary, undue advantage to a national or foreign public agent, or to a third party related to them; (ii) implement appropriate guidelines and controls to prevent and correct deviations, in order to comply with and ensure that their

administrators, employees, contractors, and other agents comply with the Applicable Legislation; (iii) demonstrate, from time to time, at **B3's** request, the existence and effectiveness of these guidelines and controls. Similarly, they commit not to hinder the investigation or inspection activities of public bodies, entities, or agents, or interfere with their actions, including within the scope of regulatory agencies and oversight bodies of the national financial or capital markets.

10. INTELLECTUAL PROPERTY

10.1. For the purposes of this Clause, "Intellectual Property Rights" means all rights in Brazil or any other country or jurisdiction, over intellectual rights and intellectual investments, including patents, utility models, industrial designs, intellectual works, intellectual works protected by copyright and related rights, computer programs, source code, software, algorithms, design, trademark, trade name, Internet domain name, design right, design, topography, image, materials or any other creations, including methodologies, methods, technical specifications that may include mathematical methodologies, know-how, processes, formulas, data, database, concepts, development tools, systems, trade secrets, and any other intellectual property rights provided for in the laws of any

jurisdiction, whether such rights are contractual or statutory, registered or not, including applications and the right to apply for and be granted, extensions or renewals of, and rights to claim priority of such rights and all equivalent or similar rights that subsist now or will subsist in the future.

10.2. Distributors, Redistributors, and Users acknowledge that **B3** is and will remain, before, during, and after the term of this **Market Data B3 Consumption Policy**, the sole and exclusive owner or licensee of all ownership and title rights, including Intellectual Property Rights, over the **Data Contained in Market Data B3**, Confidential Information, methodologies, technical specifications, and formulas for futures contracts, indices, daily settlement prices, and closing prices (including the **Delayed Data**, under current regulations), ideas, guidelines, plans, models, database, concepts, know-how, methodologies, trademarks, visual identity, processes, technologies, algorithms, statistical models, software or development tools, and any other proprietary technical materials and information about **B3's** database and the **Data Contained in Market Data B3**.

10.3. Distributors, Redistributors, and Users acknowledge and agree that the use, copying, **Distribution, Redistribution**, sale, resale, rental,

commercialization, licensing, sublicensing, assignment, recirculation, transmission, disclosure, or reproduction, in whole or in part, including reverse engineering, of any ownership and title rights of **B3**, **B3's** Intellectual Property Rights including, but not limited to, methodologies, models, and technical specifications developed by and/or owned or held by **B3**, such as index methodologies, daily settlement prices, and closing prices (including those disclosed with delay, under current regulations), is expressly prohibited.

10.4. Use of B3 Trademarks: **Distributors, Redistributors, and Reporting Users** may not use the name or any trademark, symbol, distinctive sign, or identification element of **B3** and its products and services (collectively, "Trademarks"), nor may they engage in advertising and marketing associating their activities with those of **B3**, without the prior written consent of **B3**. Any authorized use of the Trademarks shall be in accordance with the terms and conditions established by **B3** for such use. **Distributors and Redistributors** hereby authorize **B3** to disclose, by any means, their status as authorized **Distributor** and **Redistributor** of **Data Contained in Market Data B3**.

10.5. B3 hereby authorizes the **Distributor** or **Redistributor** to mention their status as the

Distributor or **Redistributor** authorized by **B3** to receive and distribute **Market Data B3**. Any other use of corporate names, trademarks, and any distinctive marks owned by any of the parties shall follow the procedure established by **B3**.

11. PENALTIES

11.1. Unless otherwise specified, in the event of non-compliance with the obligations under this **Market Data B3 Consumption Policy** by **Distributors, Redistributors, and Reporting Users**, without prejudice to **B3's** right to terminate as provided in Clause 5 and to compensation for damages determined by law, **Distributors, Redistributors, and Reporting Users** must pay the non-compensatory fine described below, as applicable to the type of non-compliance, within no more than 15 (fifteen) days from the date of the infraction and receipt of notification by **B3**:

- a) Misuse of **Data Contained in Market Data B3**, violation of ownership and title rights, including **B3's** Intellectual Property Rights: an amount equivalent to 4 (four) times the average amounts paid by the infringing **Distributor, Redistributor, or Reporting User to B3** in the last 12 (twelve) months preceding the infraction or in the previous

months, if the term of the **Standard User Agreement** is less than 12 (twelve) months.

b) Non-compliance with any other obligation provided in this **Market Data B3 Consumption Policy** that does not contain a specific penalty, including late submission of the **Periodical Self-Report**: 10% (ten percent) of the amount paid by the infringing **Distributor**, **Redistributor**, or **Reporting User** to **B3** in the month of the respective infraction, calculated under Clause 11.2 below and limited to R\$ 50,000.00 (fifty thousand reais) if the licensee is **National** or US\$ 50,000.00 (fifty thousand US dollars) if the licensee is considered **International**.

11.2. Notwithstanding the penalties provided in Clause 11.1 above, the **Distributor**, **Redistributor**, or **Reporting User** who fails to submit the **Periodical Self-Report** within the timeframe established by **B3** in the **Periodical Self-Report Submission Manual** must pay the following amounts: (i) if previous **Periodical Self-Reports** have been submitted, the amount due, per unreported month, will be the fixed fee applicable to the type of **License(s)** subscribed, plus the average amount paid in variable fees in the last 06 (six) months or in a shorter period if the term of the **Standard User**

Agreement is less than 06 (six) months; (ii) if no previous **Periodical Self-Reports** have not been submitted, the amount due, per unreported month, will be the fixed fee applicable to the type of **License(s)** subscribed, plus R\$ 10,000.00 (ten thousand reais), if the licensee is considered **National**, or US\$ 10,000.00 (ten thousand US dollars), if the licensee is considered **International**.

11.2.1. If the **Distributor**, **Redistributor**, or **Reporting User** fails to submit the **Periodical Self-Report** for two consecutive periods, **B3** may interrupt the delivery of **Data Contained in Market Data B3**, under Clause 11.3 below. If the **Distributor**, **Redistributor**, or **Reporting User** regularizes the submission of the **Periodical Self-Report**, after paying the amounts described in Clause 11.2, the Parties agree to reconcile the amounts due and paid.

11.2.2. If **B3**, during monitoring or auditing activities, identifies irregularities or inconsistencies in the information submitted via the **Periodical Self-Report** concerning months that fall outside the period allowed for corrections according to the **Periodical Self-Report Submission Manual**, or if the **Distributor**, **Redistributor**, or **Reporting User** requests changes to **Periodical Self-Report** referring to periods exceeding the period allowed

for corrections according to the **Periodical Self-Report Submission Manual**, then, in addition to any additional amounts that may be due, the **Distributor, Redistributor, or Reporting User** shall pay **B3** a non-compensatory fine equivalent to 10% of the remuneration paid in the respective month in which the amount paid was lower than due, within no more than 15 (fifteen) days from receipt of notification by **B3**

Statistics, or in the absence thereof, by the replacement index, calculated from the date of the event until the date of the reimbursement, plus, in case of delay, a fine of 10% (ten percent) and default interest of 12% (twelve percent) per year.

11.3. Notwithstanding the penalties described in Clause 11.1 and 11.2. above, the delivery of **Data Contained in Market Data B3** by **B3** to **Distributors, Redistributors, and Users** will be immediately ceased upon simple notification. In this case, **Distributors** and **Redistributors** must maintain sufficient controls and mechanisms to interrupt the **Distribution** of **Market Data B3** to **Users** within up to 24 (twenty-four) hours of **B3's** request.

11.4. The re-establishment of **Data Contained in Market Data B3** to **Distributors** and **Users** with **Direct Access** will be executed by **B3** within 24 (twenty-four) hours of the notice containing the proof of the cessation of the infraction(s).

11.5. The amount corresponding to non-compensatory fines will be updated based on the variation of the National Consumer Price Index – IPCA/IBGE, published by the Brazilian Institute of Geography and

ANNEX II – STANDARD USER AGREEMENT

COMPANY NAME, a company incorporated under the laws of COUNTRY, with its headquarters in CITY, ADDRESS, registered under the number _____, (when applicable) herein represented by its legal representative, hereinafter referred to as "**Licensee**", declares its agreement and adherence to the **Market Data B3 Consumption Policy**, including its Annex I - General Terms and Conditions, to the **Market Data B3 Commercial Policy**, and to the **Periodical Self-Report Submission Manual**, which governs the access and use of **Data Contained in Market Data B3**, and hereby subscribes the **License(s)** listed below for **Market Data B3**, a service provided by **B3 S.A. – BRASIL, BOLSA, BALCÃO**, a corporation registered under the Brazilian fiscal document (CNPJ) number 09.346.601/0001-25, headquartered at Praça Antonio Prado, 48, 7th floor, São Paulo – SP - Brazil, hereinafter referred to as "**B3**".

FIRST CLAUSE – ADHESION

1.1. By signing this **Standard User Agreement**, the **Licensee** agrees and declares full acceptance to B3's **Market Data B3 Consumption Policy**, including its Annex I - General Terms and Conditions, **Market Data B3 Commercial Policy**, and **Periodical Self-Report Submission Manual**, and obligates the **Licensee** to observe all duties and obligations listed in the aforementioned documents.

SECOND CLAUSE – SUBSCRIBED LICENSE(S)

2.1. The **Licensee** wishes to subscribe the following **License(s)**:

- ☐ **Distribution License**
- ☐ **Trading Platform License**
- ☐ **Product Development License**
- ☐ **Internal Use License**

THIRD CLAUSE – AUTHORIZED PERSONS

3.1. The following persons are authorized by the **Licensee** to carry out communications and notifications in connection to this **Standard User Agreement**:

- **Name:** fill in
- **Address:** fill in
- **Phone Number:** fill in
- **E-mail:** fill in

3.2. Communications and/or notifications to the **Licensee** in connection to this **Standard User Agreement** will be made via registered letter, **B3 Service Platform, Product and Service Subscription Platform**, or email, and will be considered validly received upon the delivery of the message in the Platforms or the receiving of the confirmation receipt by **B3**. If the **Licensee** wishes to change the contact information indicated in item 3.1, it must do so by informing **B3** within 10 (ten) business days from the date of the change.

FORTH CLAUSE – FINAL

4.1. This **Standard User Agreement** is irrevocably and irreversibly entered by the **Licensee**, obliging the **Licensee** and its respective successors to its content.

4.2. The provisions contained in this **Standard User Agreement** will take effect from the date of its signing.

4.3. Terms written in capital letters and not defined differently in this **Standard User Agreement** will have the same meaning as those attributed to them in the **Market Data B3 Consumption Policy, Market Data B3 Commercial Policy, and Periodical Self-Report Submission Manual**.

4.4. The Parties elect the Court of the Capital of the State of São Paulo to resolve any discussions arising from this **Standard User Agreement** waiving their right to any other jurisdictions, however privileged it may be or may become.

CLÁUSULA QUINTA – ELETRONIC AND DIGITAL SIGNATURE

5.1. This **Standard User Agreement** may be issued electronically and signed digitally or electronically, pursuant to paragraph 2 of Article 10 of Provisional Measure number 2.200-2, dated August 24, 2001. Thus, the **Licensee** declares

and acknowledges that the signature by electronic, technological, and digital means is valid, enforceable, and fully effective, even if established with electronic, digital, or certification signatures outside the standards of the Brazilian Public Key Infrastructure – ICP-Brasil, as per the referred MP 2.200-2/2001.

The **Licensee**, in agreement with the above provisions, hereby enters into this this **Standard User Agreement** in the presence of the witnesses below.

São Paulo, date

[LICENSEE]