



February 3, 2022

018/2022-PRE

CIRCULAR LETTER

To: Listed B3 Participants

Ref.: **Start of the Specialized Market Maker Program**

B3 hereby informs you of the start of the Specialized Market Program, on **February 3, 2022**, as set forth in Circular Letter 105/2021-PRE, dated August 31, 2021; and its publication in the new version of B3's Trading Procedures Manual, effective as of January 31, 2022.

The Specialized Market Maker Program applies exclusively to single stocks and units and is a new model of Contracted Market Maker that is provided for the issuers.

The program's rules and format are contained in Circular Letter 105/2021-PRE, dated August 31, 2021.

The program's fee policy and benefits are set out in Circular Letter 106/2021-PRE, dated August 31, 2021.

The documents required for accreditation and dates for calculating benefits are available on www.b3.com.br/en_us/, at Products and Services, Trading, Market Maker, Programs, Specialized Market Maker.

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This free translation is not legally binding. Any questions arising from the text should be clarified by consulting the original in Portuguese. In the event of any discrepancy, the original in Portuguese shall prevail.



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Further information can be obtained from Cash Equities Products by telephone on +55 11 2565-4616/7606 or by email at formadordemercadob3@b3.com.br

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