

INCENTIVE PROGRAM

Extension of the Fee Incentive Program for Structured Transactions with Single Stocks and ETF Options

Intended for segment participants: Listed.

Summary: The Fee Incentive Program for structured transactions with Stocks and ETF Options will be extended until June 30, 2026.

B3 hereby informs you that, the Fee Incentive Program for structured transactions with Stocks and ETF Options will be extended.

The new closing date of the program is now June 30, 2026, and it may be changed again or terminated early by B3.

The program's rules and policies remain unchanged and are described in the Annex to this Circular Letter. Participants currently registered in the program will remain automatically enrolled.

Further information can be obtained from our service centers below.

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B3 Services – Equity Derivatives
derivativosequities@b3.com.br

B3 S.A. – Brasil, Bolsa, Balcão

Annex 1 - Rules of the Incentive Program for Structured transactions with Single Stock and ETF Options

1. Eligibility Criteria

To be eligible for the program, the investor must meet the following criteria:

- A. ADTV (Average Daily Trading Volume) equals or is greater than BRL 5,000,000.00 (five million BRL) in Single Stock/BDR/ETF Options, considering the three full months prior to the date of the accreditation request. The volume considered includes all accounts linked to the requesting investor ID, excluding volume originating from accounts registered in market maker programs for Single Stock, BDR, or ETF Options.
- B. The vehicle must not be accredited as a Market Maker, either in the cash market and/or in the options market, for the eligible assets in which it intends to operate under the program.

2. Accreditation

Investors who meet the eligibility criteria outlined in item 1 above and are interested in enrolling in the program must submit a request via email to estruturadasequities@b3.com.br.

The request must include an indication of the assets, selected from the list of eligible assets, in which the investor intends to register. Requests will be reviewed within five (5) business days, and the results will be communicated to the investor through the same email address.

Approved investors **must provide a dedicated account for the program**, which must be used exclusively for this program. It is the investor's responsibility to ensure that the account is used solely for this purpose. Systemic inability on the part of the investor to

comply with this requirement will prevent the investor from participating in the program.

It is important to note that the trading volumes executed through the account registered in this Program will not be considered for the calculus of the ADTV (Average Daily Trading Volume) to determine the regular fee for cash equities market products. Likewise, such volumes will not be counted toward the calculation of applicable fees under Incentive Programs, such as the Large Non-Day Trades Program and the HFT Program.

Investors registered and approved by B3 will benefit from the fee reduction described in item 3.3 of this Annex, starting from business day following B3's approval of the request.

3. General Rules

3.1. Definition of Structured Transactions

For this program's purpose, Structured Transactions in Single Stock and ETF Options that meet the following criteria will be considered:

- **Type 1:**
 - Buy the cash equity symbol
 - Sell the call option
 - Buy the put option

- **Type 2:**
 - Sell the cash equity symbol
 - Buy the call option
 - Sell the put option

The call and put options must have the same strike price and expiration date, and the quantities traded must follow a 1:1:1 ratio, with a tolerance margin of 10% for the quantity traded in the cash market.

3.2. Eligible Symbols

The following assets traded in the cash market, as well as call and put options related to the following tickers, will be eligible for the program:

- PETR4
- VALE3
- BOVA11
- ITUB4
- BBDC4
- BBAS3

3.3. Definition of the fees

Approved investors, as outlined in item 1, will have a 40% (forty percent) discount applied on fees charged on transactions executed in the cash equity market and on options exercise, exclusively for the assets in which the institution is accredited.

This discount will be applied to the fees listed below for all transactions carried out through the account registered for the program, provided that the rules defined in item 3.1 are observed.

Cash Market Transactions

- Trading Fee
- Central Counterparty Fee (CCP)
- Asset Transfer Fee (TTA)

Options Exercises

- Trading Fee
- Central Counterparty Fee (CCP)
- Asset Transfer Fee (TTA)

3.4. Transactions outside the established parameters

B3 will do a monthly monitoring to verify whether the transactions carried out through the accounts registered in the program are following the parameters defined in item 3.1.

If it is found that the volume traded in the cash market exceeds the 10% (ten percent) tolerance margin provided for in item 3.1, the excess volume will be charged the highest fee applicable in the cash market—i.e., the first tier of the non-day trade fee schedule. The charge will be applied by the 10th business day of the following month.

3.5. De-accreditation

The investor wishing to withdraw from the program must submit a request via email to estruturadasequities@b3.com.br. The de-accreditation will take place within five (5) business days from the date of the request.

Additionally, participants will be automatically de-accredited if, during their participation in this program, they act as a market maker in any of the assets for which they are registered, in order to prevent the accumulation of benefits on the same assets

3.6. Program termination

As of the program's termination date, registered investors must stop executing new transactions through the accounts linked to the program. The use of these accounts will be permitted exclusively for the purpose of close open trades or exercising options related to transactions carried out during the program's effective period. The discount will remain in effect until the participant has ended all transactions initiated during the program's duration.