

INCENTIVE PROGRAM

Financial Incentive Program for Futures Contract and Options on Cash Settled Gold Futures

Intended for segment participants: Listed

Summary: We inform the criteria, conditions and deadlines of the Financial Incentive Program for the Futures Contract and for the Options on Cash Settled Gold Futures.

Learn about the criteria, conditions and deadlines of the Financial Incentive Program for the Futures Contract and for the Options on Cash Settled Gold.

1. Participants

This program is intended for full trading participants (PNPs) and trading participants (PN), hereinafter referred to as "brokers", who act as intermediary institutions in the trading of the Futures Contract and the Options on Cash Settled Gold Futures, during the trading periods established in item 5 of this Circular Letter. Interested brokers must formally join the program by filling out the Term of Adhesion, which must be requested by e-mail produtos.commodities@b3.com.br.

Membership may occur at any time after the beginning of the program.

2. Term

The Incentive Program will last for 12 (twelve) months, from **07/21/2025** to **07/31/2026**.

The program may be changed or terminated by B3 in advance, upon prior notice of thirty (30) calendar days.

3. Definition of the incentive

The definition of the incentive amount to be passed on per negotiated contract will be conditioned to the achievement of growth targets in trading volume by individuals. For each contract traded, in each trading period described in item 5 of this Circular Letter, the broker that acts as an intermediary in the negotiation (execution) of the individual investor of said contract will receive the incentive with the tables below:

| Incentive Value per Contract | Product ADV Target (Futures and Options) | Broker Target ADV PF of the Period |
|------------------------------|--|------------------------------------|
| R\$ 0.15 | Between 0 and 230,000 | No goal |
| R\$ 0.17 | Between 230,001 and 300,000 | 11.5k ADV PF |
| R\$ 0.18 | Between 300,001 and 525,000 | 15k ADV PF |
| R\$ 0.19 | Between 525,001 and 750,000 | 26.3k ADV PF |
| R\$ 0.20 | Above 750,001 | 37.5k ADV PF |

Brokers will receive at least R\$0.15 (fifteen cents) per contract negotiated by individual clients, provided that they comply with the rules of items 4 and 6 of this Official Letter. Contracts negotiated by financial institutions, legal entities of any nature, non-resident investors and investors who have joined any other programs, such as HFT or Market Maker, will not be considered for this incentive program.

The values described herein may change in the event of changes in the size of the contract, or depending on the market conditions of the Futures Contract and for Options on Cash Settled Gold Futures. Any changes in the value of the incentive will be duly disclosed by B3 by means of a Circular Letter.

For the purposes of this program, the incentive amount will be paid in full, with no withholding of taxes.

4. Conditions for payment of benefits

In addition to joining the program, to be eligible for the benefit, the participant must comply with items 4.1. and 4.2. described below.

4.1. Minimum margin obligations and zeroing

The participant must comply with the minimum margin obligations and the compulsory zeroing (ZER) and assisted (ZAS) indicators defined by B3 in B3's Trading Operating Procedures Manual and in all Circular Letters that govern this topic.

The participant will lose the right to the benefit in the months in which the indicators of compulsory zeroing (ZER) or assisted zeroing (ZAS) exceed the levels determined via Circular Letter.

Even if the participant executes action plans and regularizes its compulsory or assisted zeroing indicators, B3 will not make retroactive payments for the months in which the participant's indicators exceeded the levels determined in the Circular Letter.

In the event that the participant's non-compliance with the minimum margin rules during the trading period (defined in the table below), the participant will lose the right to receive the benefit.

4.2. Unsustainable customer attraction policies

The participant is not allowed to practice unsustainable policies to attract customers, including, but not limited to: contribution of funds on behalf of investors, credit to the investors' account or granting of rebates of any nature.

If there is a verification of an unsustainable practice of attracting investors, the participant will lose the right to the benefits until the end of the program's term.

5. Calculation of the incentive

The program will have 4 (four) trading periods, and the amount to be distributed to each broker will be defined in the month of calculation, as provided in the table below.

| | Trading period | Month of calculation | Payment Month* |
|-------------------|-----------------------------|----------------------|----------------|
| 1st Period | 07/21/2025 to 30/09/2025 | October/2025 | October/2025 |
| 2nd Period | 10/01/2025 to 12/30/2025 | January/2026 | January/2026 |
| 3rd Period | 02/01/2026 to 03/31/2026 | April/2026 | April/2026 |
| 4th Period | 04/01/2026 to 07/31/2026 | August/2026 | August/2026 |

* Payment will be made by the last business day of the payment month.

The participant will join the program during the negotiation period in force on the date of submission of the signed Term of Adhesion. Trades carried out in the negotiation periods prior to the participant's adhesion will not be considered in the calculation of the incentive.

As an example, a participant who submits a Term of Adhesion signed on 10/15/2025 (2nd negotiation period) will be entitled to the amounts related to the trades carried out as of 10/01/2025 (beginning of the 2nd negotiation period). This same participant will not be entitled to the amounts related to the trades carried out in the 1st trading period (07/21/2025 to 09/30/2025).

6. Guidelines for product disclosure

Participants must observe the guidelines described below for the production of disclosure materials and for the Futures Contract and Options on Cash Settled Gold Futures:

- When the products are mentioned in text, they must be referred to as "B3 Gold Future" and "B3 Gold Future Options";
- In graphic pieces, the B3 brand must accompany the term "a product";
- In all application of the B3 brand, files and guidelines from the [B3 Visual Identity Guide must be used](#);
- All communication must be submitted for approval by e-mail marca@b3.com.br. Requests for communication approval will be answered by B3 within two business days.

Participants who do not comply with the product disclosure guidelines may lose the right to the benefits established in this Circular Letter. For clarification related to product disclosure guidelines, please contact us at marca@b3.com.br.

7. General provisions

B3 reserves its right to disassociate from the program the participant who is practicing acts that harm or may compromise B3's image or reputation, directly or indirectly.

If there is any change in this program, we will disclose the new conditions and other necessary provisions through a Circular Letter.

For more information, please contact the Vice Presidency of Products and Customers by e-mail produtos.commodities@b3.com.br or with our call centers.

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