

September 30, 2022
129/2022-PRE

CIRCULAR LETTER

Listed B3 Participants

Re.: **Consolidation of Trading Rules and Parameters**

B3 informs you that in order to improve and simplify the process of disclosing instructions and rules to the market, this Circular Letter consolidates the information contained in the Circular Letters indicated below regarding the following themes: (1) Maximum quantity per order for equities; (2) Minimum lot for the disclosure of iceberg orders; (3) Rules and trading tunnel parameters; and (4) Electronic trading platform rules and operating procedures.

We emphasize that there is no change to the rules in force and that the following Circular Letters are hereby revoked:

- 017/2013-DP, dated February 25, 2013;
- 009/2013-DO, dated July 25, 2013;
- 014/2016-DP, dated February 26, 2016;
- 028/2017-DO, dated December 5, 2017; and
- 003/2018-VOP, dated February 23, 2018.

1) Maximum quantity per order for equities

The maximum quantity per order corresponds to 1% (one percent) of the capital stock of the underlying asset for all equity securities in the listed segment.

To register orders with a quantity greater than the one described, participants should contact the Trading Department.

2) Minimum lot for the disclosure of iceberg orders

For disclosed quantity orders (iceberg), it is mandatory to disclose a multiple of the round lot for the respective asset or derivative. The mandatory round lot multiplier parameter of disclosed quantity orders can be found at www.b3.com.br/en_us/, Solutions, Platforms, Puma Trading System, Participants and traders, Rules and trading parameters, Minimum Apparent Lot..

3) Listed market rules and trading tunnel parameters

Trading tunnel definitions are available in the B3 Trading Procedures Manual and in the B3 Trading Rulebook at www.b3.com.br/en_us/, Regulation, Regulatory framework, Regulations and manuals, Trading.

Tunnel calculation parameters and methodology are available at www.b3.com.br/en_us/, Solutions, Platforms, Puma Trading System, Participants and traders, Rules and trading parameters, Trading tunnel parameters.

4) Electronic trading platform rules and operating procedures

The operating rules and procedures described below are available in the B3 Trading Procedures Manual and in the B3 Trading Rulebook:

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- (i)** Order types authorized in the trading system;
- (ii)** Trading status and phases;
- (iii)** Self-Trade Prevention (STP) functionality;
- (iv)** Provisions on strategy trades.

The B3 Trading Procedures Manual and B3 Trading Rulebook can be consulted at www.b3.com.br/en_us/, Regulation, Regulatory framework, Regulations and manuals, Trading.

Further clarification can be obtained from the Electronic Trading Department by telephone on +55 11 2565-5022 or by email at trading@b3.com.br.

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