

PRODUCT OR SERVICE LAUNCH

New Weekly Expirations of Bovespa Index Options Contracts

Intended for segment participants: Listed.

Summary: Ibovespa Option contracts with new Weekly Expirations will be available for trading as of November 17, 2025.

B3 hereby informs you that Bovespa Index Call and Put Option contracts with new Weekly Expirations will be available for trading as of November 17, 2025.

The new expirations will occur on Mondays, Tuesdays, Thursdays, and Fridays. With this change, there will be expirations every day, since on each Wednesday there are expiries available.

The contract specifications and trading times can be found at www.b3.com.br/en_us/, as of the launch date. The contract fee policy can be found at www.b3.com.br/en_us/ > Products and Services > Fee schedules > Listed Equities and Derivatives > Equities > Ibovespa and Brazil Index 50 Fees > Options, and the minimum quantities to register cross orders can be found at www.b3.com.br/en_us/ > Solutions > Platforms > PUMA Trading System > For members and traders > Rules and trading parameters > Cross Orders.

Due to the particularity that the new expirations present in the structure of the tickers, the corresponding information is described in the B3 Trading Procedures Manual, Title III – Organized Markets, Chapter I – Exchange Market, Section 3 - Derivatives Market, with emphasis on item 3.2 - Options Market. The Manual can be found at

www.b3.com.br/en_us/ > Regulation > Regulatory Framework > Regulations and manuals.

The products are available in the certification environment.

Additional information can be obtained with the Certification team by telephone on +55 (11) 2565-5017 or 2565-5023, or by email at liquidacao.certifica@b3.com.br or tradingcertification@b3.com.br, and also through one of our service centers below.

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B3 S.A. – Brasil, Bolsa, Balcão

Annex 1 – WEEKLY-EXPIRING BOVESPA INDEX CALL OPTION CONTRACT

1. Contract information

Underlying	Call option on the Bovespa Index (Ibovespa) (Option) at the settlement price calculated and published by B3 S.A. – Brasil, Bolsa, Balcão (B3) (Underlying Asset), which gives the Holder the right to buy the Underlying Asset from the Writer
Parties to the Contract	“Holder”: Option buyer who has the prerogative to buy the Underlying Asset of the Option “Writer”: Option seller who assumes the obligation to sell the Underlying Asset of the Option upon exercise by the Holder
Premium	The price of the Option paid by the Holder to the Writer, expressed in points, each point equivalent to BRL0.01
Tick Size	5 index points
Contract Size	Ibovespa multiplied by the value in Brazilian Reals of each point, as defined in item ‘Premium’

Strike Price	The strike price is established and published by B3 and expressed in index points
Contract Weeks	All weeks of the month
Last Trading Day	The expiration date
Expiration Date	Every weekday of the month, except on the expiration date coinciding with Bovespa Index Call and Put Option Contracts ("monthly expiration"). If this day is not a Trading Session Day, there will be no expiration on this date.
Style	European

For the purposes of this contract, (i) "Business Day" shall be considered the day for the purposes of transactions conducted in the national financial market, pursuant to Resolution 4.880, dated December 23, 2020, of the National Monetary Council, as amended from time to time; and (ii) "Trading Session Day", any of the days on which there is a trading session at B3

2. Exercise

Exercise is the transaction by which the Holder, exercises the right to buy the Underlying Asset of the Option at the strike price. Regardless of the result of the exercise, the rights of the Holder and the obligations of the Writer will be automatically terminated on the expiration date of the Option.

On the expiration date of the Option, the exercise will be conducted by B3, if the settlement price of the Ibovespa exceeds the strike price of the Option.

3. Settlement of the option

3.1 Premium cash settlement

The premium cash settlement will occur on the settlement date following the day of the trade and the values will be calculated according to the following formula:

$$VP = P \times M \times Q$$

Where:

VP = premium cash settlement to the second decimal place.

P = premium.

M = value in Brazilian Reals of each index point, as defined in clause 1 in item 'Premium'; and

Q = number of Options traded.

3.2. Settlement of the position exercised

Exercised positions will be cash settled exclusively. The settlement value shall be calculated according to the following formula:

$$VL = (IBV - PE) \times M \times Q$$

Where:

VL = exercise settlement value.

IBV = value of the settlement Ibovespa on the expiration date.

PE = strike price.

M = value in Brazilian Reals of each index point, as defined in clause 1 in item 'Premium'; and

Q = number of Options traded.

The settlement value will be transacted on the second Trading Session Day following the expiration date.

4. Special conditions

a) Extraordinary Holiday

Extraordinary Holiday is defined as the holiday not foreseen in the national, state, or local calendar and not reflected in the calendar published by B3, established by competent authorities, which does not permit the occurrence of a trading session at B3.

When the expiration date is an Extraordinary Holiday, the contract expiration date and reference for calculation of the premium settlement value will be postponed and will correspond to the first Trading Session Day following the Extraordinary Holiday, as described in Clause 1.

b) Other unforeseen situations

If, for any reason, the settlement price of the Ibovespa corresponding to the expiration date of the contract is not published, B3 may, at its sole discretion:

- i. Postpone official publication on the day; or
- ii. Arbitrate a settlement price in accordance with the B3 Clearinghouse Operating Procedures Manual.

5. Margin

The margin criteria will be adopted as outlined in the B3 Clearinghouse Risk Management Manual.

6. Applicable Law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

7. Application of B3 standards and regulations

All standards, regulations, rules, and procedures published by B3 shall apply to this instrument.

Annex 2 – WEEKLY-EXPIRING BOVESPA INDEX PUT OPTION CONTRACT

1. Contract Information

Underlying	Put option on the Bovespa Index (Ibovespa) (Option) at the settlement price calculated and published by B3 S.A. – Brasil, Bolsa, Balcão (B3) (Underlying Asset), which gives the Holder the right to sell the Underlying Asset to the Writer
Parties to the Contract	“Holder”: Option buyer who owns the option who has the prerogative to sell the Underlying Asset of the Option “Writer”: Option Seller who assumes the obligation to buy the Underlying Asset of the Option upon exercise by the Holder.
Premium	The price of the Option paid by the Holder to the Writer, expressed in points, each point equivalent to BRL0.01
Tick Size	5 index points
Contract Size	Ibovespa multiplied by the value in Brazilian Reals of each point, as defined in item ‘Premium’

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Strike Price	The strike price is established and published by B3 and expressed in index points
Contract Weeks	All weeks of the month
Last Trading Day	The expiration date
Expiration Date	Every weekday of the month, except on the expiration date coinciding with Bovespa Index Call and Put Option Contracts ("monthly expiration"). If this day is not a Trading Session Day, there will be no expiration on this date
Style	European

For the purposes of this contract, (i) "Business Day" shall be considered the day for the purposes of transactions conducted in the national financial market, pursuant to Resolution 4.880, dated December 23, 2020, of the National Monetary Council, as amended from time to time; and (ii) "Trading Session Day", any of the days on which there is a trading session at B3.

2. Exercise

Exercise is the transaction by which the Holder, exercises the right to sell the Underlying Asset of the Option at the strike price. Regardless of the result of the exercise, the rights of the Holder and the obligations of the Writer will be automatically terminated on the expiration date of the Option.

On the expiration date of the Option, the exercise will be conducted by B3, if the settlement price of the Ibovespa lower than the strike price of the Option.

3. Settlement of the option

3.1 Premium cash settlement

The premium cash settlement will occur on the settlement date following the day of the trade and the values will be calculated according to the following formula:

$$VP = P \times M \times Q$$

Where:

VP = premium cash settlement to the second decimal place.

P = premium.

M = value in Brazilian Reals of each index point, as defined in clause 1 in item 'Premium'; and

Q = number of Options traded.

3.2. Settlement of the position exercised

Exercised positions will be cash settled exclusively. The settlement value shall be calculated according to the following formula:

$$VL = (PE - IBV) \times M \times Q$$

Where:

VL = exercise settlement value.

IBV = value of the settlement Ibovespa on the expiration date.

PE = strike price.

M = value in Brazilian Reals of each index point, as defined in clause 1 in item 'Premium'; and

Q = number of Options traded.

The settlement value will be transacted on the second Trading Session Day following the expiration date.

4. Special conditions

a) Extraordinary Holiday

Extraordinary Holiday is defined as the holiday not foreseen in the national, state, or local calendar and not reflected in the calendar published by B3, established by competent authorities, which does not permit the occurrence of a trading session at B3.

When the expiration date is an Extraordinary Holiday, the contract expiration date and reference for calculation of the premium settlement value will be postponed and will correspond to the first Trading Session Day following the Extraordinary Holiday, as described in Clause 1.

b) Other unforeseen situations

If, for any reason, the settlement price of the Ibovespa corresponding to the expiration date of the contract is not published, B3 may, at its sole discretion:

- i. Postpone official publication on the day; or
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