

Ibovespa Rollover IBV Contract

The following procedures will be adopted for the electronic call:

- a)** The algorithm applicable to the call will be that which provides the maximization of traded quantities and the generation of trades at a single price (fixing);
- b)** Ongoing auctions that are programmed to end after the start of the call will be disregarded and their period of validity will occur with the closing of the call;
- c)** All of the orders that remain in the order book at the end of the phase that precedes the closing call will not be cancelled by the Exchange;
- d)** All of the rollover instruments that reference the first Ibovespa futures contract month will participate simultaneously in the call;
- e)** For the rollover maturities that do not reference the first contract month (short leg) of the Ibovespa futures contract, the trade will be suspended during the electronic call;
- f)** Order cancellation will be permitted as long as the order is not participating in theoretical price formation at the moment that the cancellation is requested;
- g)** Changes will be permitted to orders participating in theoretical price formation during the call, but only to increase the order quantity or improve the order price, that is, to increase the bid price or reduce the ask price;
- h)** Free changes to orders during the call will be permitted, as long as the order is not participating in theoretical price formation at the moment that the change is requested;
- i)** The duration of the call will be 5 minutes, with an automatic extension of 1 minute in the event that any call condition (price, quantity, order's executed quantity, or amount in balance) is modified in the last 30 seconds of its execution;
- j)** Two automatic extensions will be permitted subject to the time frame defined in item "i" for the first extension and with the second extension's closing randomly defined; and
- k)** The Exchange will cancel all of the orders, independently of their maturity, which remain in the order book at the end of the electronic call.