

CHANGE LOG – UP2DATA COMMERCIAL POLICY

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COMMERCIAL POLICY 1.3	COMMERCIAL POLICY 1.5	COMMENT
<p>1 INTRODUCTION</p> <p>The term UP2DATA identifies the provision of B3's end of day (EOD) data and reference data, and represents the technological solutions employed by B3 to enable the provision of such service so as to add value to users of these data. This document is intended to describe the rules and conditions regarding the UP2DATA service, and to guide current and future customers.</p>	<p>1 INTRODUCTION</p> <p>This document is intended to describe the rules and conditions regarding the UP2DATA service, describing rights and obligations for service's contractors ("COMMERCIAL POLICY").</p>	<p>Text review</p>

<p>2 ABOUT UP2DATA</p> <p>UP2DATA provides early end of day data and reference data in an organized, consolidated and standardized manner. Such data include closing prices, settlement prices, reference prices, security lists, curves, volatility surface, and indices, among other data. For further information and to access the available documents, visit www.b3.com.br/up2data.</p>	<p>2 ABOUT UP2DATA</p> <p>It is a technological solution that provides in an organized, consolidated and standardized manner, REGULATORY DATA and SPECIALIZED DATA from markets administered by B3, as defined on chapter 2.1 of this COMMERCIAL POLICY. For more information and accessing the available documentation, access www.b3.com.br/up2data.</p>	<p>Atualização do nome do produto e revisão de texto</p>
<p>2.1 Available data</p> <p>The UP2DATA service enables access to the following data in the markets managed by B3:</p>	<p>2.2 UP2DATA DATA</p> <p>The UP2DATA service enables access to the following data in the markets managed by B3:</p> <ul style="list-style-type: none"> • REGULATORY DATA: all data described on External Communication 033-2019/VPC; 	<p>Inclusion of the Regulatory Data concept</p>

<p>2.1 Available Data</p> <p>(...)</p> <p>Curve – Is a price/rate structure defined over time.</p> <p>Economic Indicators – Refer to a number, rate or percentage that allows representation of an economic reality in a quantitative and direct manner. Generally speaking, it is a statistical number that presupposes the measurement of a variable over a certain period. The interpretation of an economic indicator allows users to know the state of the economy and enables future projections.</p> <p>Volatility Surface – It is a forward structure for volatility rates, which are expressed in published deltas and maturities, corresponding to contract months authorized for trading, even when no open contracts exist.</p> <p>Indices – Refer to a variation indicator of a given set of securities/instruments.</p> <p>Corporate Actions – The Corporate Actions package consists of files that compile information disclosed by the companies listed in B3 - minutes of ordinary and extraordinary general meetings, announcements to the market, notices to shareholders and other</p>	<p>2.1 UP2DATA DATA</p> <p>(...)</p> <ul style="list-style-type: none"> • SPECIALIZED DATA: information developed by B3 that went through processing, calculation and/or transforming based on processes, intelligence, internal analytical capacity and/or other means and methodologies developed by B3; <ol style="list-style-type: none"> a) Market Channels – The SPECIALIZED DATA available by market type that comprises different fields calculated and customized by B3. b) Curve – Is a price/rate structure defined over time. c) Economic Indicators – Refer to a number, rate or percentage that allows representation of an economic reality in a quantitative and direct manner. Generally speaking, it is a statistical number that presupposes the measurement of a variable over a certain period. The interpretation of an economic indicator allows users to know the state of the economy and enables future projections. d) Volatility Surface – It is a forward structure for volatility rates, which are expressed in published deltas and maturities, corresponding to contract months authorized for trading, even when no open contracts exist. e) Indices – Refer to a variation indicator of a given set of securities/instruments, including the relative weight of its constituents. a) Corporate Actions – The Corporate Actions package consists of files that compile information disclosed by the companies listed in B3 - minutes of ordinary and 	<p>Inclusion of Specialized Data concept</p>
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<p>documents. These data are structured, standardized and disseminated in UP2DATA.</p>	<p>extraordinary general meetings, announcements to the market, notices to shareholders and other documents. These data are structured, standardized and disseminated in UP2DATA.</p>	
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<p>2.2 Features</p> <p>UP2DATA was structured to facilitate access to end of day and reference data supplied by the market. The main features and key differentials of the UP2DATA service are described below:</p>	<p>2.2 FEATURES</p> <p>The main features and key differentials of UP2DATA are described below:</p>	<p>Text review</p>
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<p>3 UP2DATA USERS</p> <p>UP2DATA USER refers to any organization which, upon entering into an UP2DATA SERVICES AGREEMENT, accesses the data provided on UP2DATA exclusively for use in internal activities. UP2DATA USERS are all and any institutions that require EOD and/or reference data.</p> <p>UP2DATA's authorization to use data may be extended to companies that are part of the same economic group as UP2DATA USERS. The economic group of UP2DATA USERS refers to the group of institutions composed of: (i) legal entities that are, directly or indirectly, controlled by a single legal entity; and/or (ii) a parent company and its subsidiaries, directly or indirectly. All companies belonging to the UP2DATA USER group must inform B3 in advance by completing a suitable form. Any change in the group's composition should also be notified in advance to B3.</p>	<p>3 UP2DATA USERS</p> <p>UP2DATA USER refers to any individual, institution and/or organization which, upon entering into an UP2DATA SERVICES AGREEMENT, contracts the UP2DATA services.</p> <p>UP2DATA's authorization to use data may be extended to companies that are part of the same economic group as UP2DATA USERS. The term "economic group" of UP2DATA USERS refers to the group of institutions composed of: (i) legal entities that are, directly or indirectly, controlled by a single legal entity; and/or (ii) a parent company and its subsidiaries, directly or indirectly. All companies belonging to the UP2DATA USER group must inform B3 in advance by completing the form contained on Annex III of the UP2DATA SERVICES AGREEMENT. Any change in the group's composition should also be notified in advance to B3.</p> <p>UP2DATA USERS are classified on:</p> <ul style="list-style-type: none">• LOCAL USERS: UP2DATA USERS that access the UP2DATA service on Brazil; and• INTERNATIONAL USERS: UP2DATA USERS that access the UP2DATA service outside Brazilian territory.	<p>Text Review</p>
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4 UP2DATA USAGE

UP2DATA USAGE refers to the storage, processing and use by the **UP2DATA USER** of the data provided by **B3** in its operational Risk, Compliance and Back Office routines, among others. Using UP2DATA externally, i.e., **distribution (or redistribution), circulation, publication (or republication), modification or derivation** is not allowed, nor is the provision of similar services.

NOTE: It is also not permitted to use the data provided by B3 on UP2DATA for the preparation, creation, calculation or generation of any type of index, or financial instruments, securities (e.g. options and derivatives) for one's own benefit or the benefit of third parties, nor for the provision of autonomous services for market data access and the assessment or supply of databases and third-party products.

4 UP2DATA USAGE

B3 considers:

Data **DISTRIBUTION**: refers to giving access to **UP2DATA** data on restricted access environment, such as one accessed using login and password. Data marketed also are considered on this category;

Data **DISPLAY**: refers to giving access to **UP2DATA** data on public environment, without any commercialization of such data.

The **REGULATORY DATA** may be used, accordingly to policies established by the **USER**, and the rules listed on this **COMMERCIAL POLICY**, including but not limited to the due fees, except for index creation, taxes, benchmarks and similar that have as basis or component the **REGULATORY DATA**, that must be expressly and previously authorized by B3, through a specific legal instrument, being certain that, for its **DISTRIBUTION** and **DISPLAY** is necessary signing the **DISTRIBUTION AGREEMENT** as per **UP2DATA DISTRIBUTION COMMERCIAL POLICY**.

The **SPECIALIZED DATA** only can be used for study and internal use exclusively.

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	<p>It is not permitted the use of SPECIALIZED DATA for:</p> <ul style="list-style-type: none">(i) DISTRIBUTION (or redistribution), DISPLAY, circulation, publication (or republication), sell, sharing, giving, customization, modification or derivation, including the offer of similar services, only being authorized after signing the specific data distribution contract, as per UP2DATA DISTRIBUTION COMMERCIAL POLICY;(ii) Elaboration, creation, calculation or generation of any type of index, tax, benchmark or related data, as well as financial instruments, mobiliary securities (such as options or derivatives) on own behalf or on behalf od others, except with express and previous authorization from B3 under a specific contract;(iii) Any use not defined above;(iv) Use of any tool, technology, reverse engineering or any other method aiming on individualize the information in a way to identify the single operations or the parts of such operation;(v) Coerce others.	
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<p>5 DATA CHANNEL FRAMEWORK</p> <p>The data stored on UP2DATA are provided through channels that are grouped together as unit channels or by market type.</p> <p>5.1 Channels by market type</p> <p>The channels within this category are segregated into four distinct market types, which contain data on security list, open positions, trade information, settlement price, and reference price. The channels breakdown and their particularities are described in the table below.</p> <p>5.2 Unit channels</p> <p>The unit channels are segregated into four categories: indices, curves, volatility surface, and economic indicators. The channels breakdown and their particularities are described in the table below.</p>	<p>5 DATA CHANNEL FRAMEWORK</p> <p>The UP2DATA DATA are provided through channels that are grouped together on REGULATORY DATA or SPECIALIZED DATA.</p> <p>5.1 REGULATORY DATA CHANNELS</p> <p>The REGULATORY DATA CHANNELS offer the REGULATORY DATA. The files available on this channel are offered exclusively on CSV format, not being possible any other file format, as well as any type of customization, such as create, alter, transform or aggregate new information or columns to the files.</p> <p>The files available are: Instrument List (Listed Segment), Instrument List (OTC Segment), Consolidated Trades (Listed Segment), Consolidated Trades (OTC Segment), Consolidated Trades – After Market (Listed Segment), Derivatives Open Position (Listed Segment), Open Position for Security Lending and Security Lending Registered Contracts.</p>	<p>Text review, with inclusion of regulatory data and specialized data concepts</p>
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5.2 SPECIALIZED DATA CHANNELS

The **SPECIALIZED DATA CHANNELS** offer the **SPECIALIZED DATA**, and currently have the following channels:

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<p>6 FEE SCHEDULE</p> <p>The fee schedule reflects the grouping by channels. The amounts contained in the tables below will be charged on monthly basis based on the channels contracted by institutions.</p>	<p>6 FEE SCHEDULE</p> <p>The UP2DATA USERS, considering their access to different channels, will be taxed for UP2DATA services under the form, conditions and values listed below, considering the need for signing the UP2DATA SERVICES AGREEMENT.</p>	<p>Text review</p>
<p>6.1 Fees for Local Customers</p> <p>6.2 Fees for International Customers</p>	<p>6.1 Fees for LOCAL USERS</p> <p>6.2 Fees for INTERNATIONAL USERS</p>	<p>Schedule fee review</p>

<p>6.5 Free-of-charge period</p> <p>The first thirty (30) days following the signature of the UP2DATA SERVICES AGREEMENT and installation of the switch will be free of charge at the first contracting. The granting of differentiated terms of gratuity will depend on the approval of the competent internal committees of B3. Upon contracting the UP2DATA service, the unit channel data on "Economic Indicators" will be included at no additional cost to UP2DATA USERS.</p>	<p>6.5 Trial period</p> <p>The first thirty (30) days following the signature of the UP2DATA SERVICES AGREEMENT and installation of the switch will be free of charge at the first contracting. The granting of differentiated terms of gratuity will depend on the approval of the competent internal committees of B3.</p>	<p>Text review</p>
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<p>7 UP2DATA SERVICES AGREEMENT</p> <p>The UP2DATA SERVICES AGREEMENT sets out the duties and obligations of the contracting parties and B3, and authorizes UP2DATA to be used internally only by organizations. Data distribution is not allowed. All UP2DATA USERS are required to sign an UP2DATA SERVICES AGREEMENT.</p>	<p>7 UP2DATA SERVICES AGREEMENT</p> <p>The UP2DATA SERVICES AGREEMENT sets out the duties and obligations of the contracting parties and B3, as well as determine the UP2DATA USER usage conditions, as per chapter 4 above, not being allowed the DISTRIBUTION of data without the signing of the UP2DATA DISTRIBUTION AGREEMENT as per UP2DATA DISTRIBUTION COMMERCIAL POLICY.</p> <p>Signing the UP2DATA SERVICES AGREEMENT is mandatory for all UP2DATA USERS.</p> <p>(...)</p> <ul style="list-style-type: none">○ Annex III: This Annex to UP2DATA SERVICES AGREEMENT must be filled and sent to B3, even if only by electronic means, as this comprises the list of institutions belonging to the economic group of the UP2DATA USER. This document must be updated every time the	<p>Text review and inclusion of Annex III</p>
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	contracting institution includes a new institution not previously registered on the group.	
<p>7.2 Technology requirements</p> <p>UP2DATA USERS must install or allow the installation of the application in their internal technological environments in order to enable access to UP2DATA, so that data are received in a previously defined format.</p> <p>To do this, they must accept the Term of Use for the software or equipment necessary to receive data through the UP2DATA, whose terms include the software to be installed and the UP2DATA SERVICES AGREEMENT.</p>	Removed	Text review to include the Cloud access model