MICRO BOVESPA B3 BR + INDEX FUTURE (MBR)

• **The closing call will take place automatically in line with the trading hours established by B3 and according to the following procedures.**

• **Call start times are available at Trading hours / Derivatives.**

I.	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).
II.	The start of each call will be announced via the trading news system;
III.	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;
IV.	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;
V.	There will be a single call for all of the authorized contract months;
VI.	All of the contract months authorized for trading by B3 will participate in the call, even those without open interest;
VII.	Order cancellation will be permitted during the call even if the order is participating in theoretical price formation at the moment that the cancellation is requested.
VIII.	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;
IX.	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.

X.	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.
XI.	Two automatic extensions will be permitted, subject to the time frame defined in item (X), with the second extension's closing randomly defined.
XII.	The minimum order size during a closing call must be in line with the contract size.