

## **Circular Letter**

September 16, 2025 035/2025-VNC

## Processing of B3 Index Portfolios and of Flexible OTC Options - Takeover of BRF S.A. by Marfrig Global Foods S.A. (new corporate name MBRF Global Foods Company S.A.)

Destined for segment participants: OTC and Listed.

Summary: At the opening of the September 23, 2025 trading session, we will adopt procedures that result from the takeover of BRF S.A. by Marfrig Global Foods S.A.

At the opening of the September 23, 2025 trading session, we will adopt the settlement procedures described below in accordance with the Statement of Material Fact that the companies BRFS and MRFG published on September 8, 2025.

Furthermore, the change to the corporate name of Marfrig Global Foods S.A. (ticker MRFG3) to MBRF Global Foods Company S.A. means that, as of September 23, 2025, the shares of MBRF Global Foods Company S.A. will be traded under the new ticker "MBRF3".

1. In the portfolios of the B3 Agribusiness Index (AGFS), B3 BR+ Cap 5% Bovespa Index (IBBC), B3 BR+ Equal Weight Bovespa Index (IBBE), Bovespa B3 BR+ Index (IBBR), B3 Non-State-Owned Bovespa Index (IBEP), Ibovespa B3 Equal Weight (IBEW), B3 Smart High Beta Bovespa Index (IBHB), B3 Bovespa Index (IBOV), Brazil Broad-Based Index (IBRA), Brazil 50 Index (IBXL) Brazil 100 Index (IBXX), Carbon Efficient Index (ICO2), Consumer Stock Index (ICON), Corporate Governance Trade Index (IGCT), Special Corporate Governance Trade Index (IGCX), Novo Mercado Corporate Governance Equity Index (IGNM), Industrials Index (INDX), Corporate Sustainability Index (ISEE), Special Tag-Along Stock index (ITAG), Valor B3 Index (IVBX) and MidLargeCap Index (MLCX), the BRFS3 shares will be excluded after the close of trading on September 22, 2025 at the price of the last



transaction executed at B3. The respective theoretical volume multiplied by the swap ratio (0.8521) will be added to the theoretical volume of MBRF3.

In this way, for the IBBC, IBEP, IBOV, IBRA, IBXL, IBXX, ICON, IGCT, IGNM, INDX, ITAG, IVBX and MLCX indices, the final volume of MBRF3 will be 708,146,298 shares; for the AGFS index it will be 460,378,379 shares; for the IBBE index it will be 3,236,727,937 shares; for the IBBR index it will be 806,663,917 shares; for the IBEW index it will be 2,321,737,371 shares; for the ICO2 index it will be 672,185,810 shares; for the IGCX index it will be 1,416,292,596 shares; for the IBHB index it will be 343,505,656 shares; and for the ISEE index it will be 1,034,384,640 shares, pursuant to the methodology.

There will be no readjustment to the divisors as a consequence of the conversion of the shares. Consequently, there may be a difference between the closing values of these indices on September 22, 2025 and their pre-opening values on September 23, 2025.

1.1 In the B3 Bovespa Smart Dividends Index (IBSD) and Dividend BM&FBOVESPA Index (IDIV) portfolios, the theoretical volume of MBRF3 will not change, as defined in item 3.5, subparagraph IV of the Concepts and Practices Manual for B3 Indices, at <u>Segment Indices | B3</u>, being readjusted only at the next periodic rebalancing.

1.2 For purposes of periodic rebalancing, the processing of historical data will be executed with the migration of 100% of the trading history of BRFS3 to MBRF3.

Please note that the divisors of all the indices above may be readjusted should there be corporate actions in the other assets that comprise the portfolios.

We will announce these procedures daily via the News Agency, at the trading screens and at the B3 website at the index news desk <u>Plantão de notícias de Índices</u>.



## 2. Processing Flexible OTC Options as a result of the Takeover of BRF by Marfrig Global Foods S.A.

Marfrig Global Foods S.A. ("Marfrig") and BRF S.A. ("BRF") inform you of the implementation date of the operation that will result in the full incorporation of BRF shares by Marfrig. Upon the conclusion of this process, BRF will become a full subsidiary of Marfrig.

## Timetable of the next steps:

- **September 19, 2025:** Ex-dividend shares of Marfrig; ex-interest and ex-dividend shares of BRF.
- September 22, 2025: Last day of trading of BRF shares at B3.
- September 23, 2025: Marfrig shares will be traded under the new ticker "MBRF".

**Processing Flexible Options:** in the case of open interest in Flexible Options that are centrally cleared and those that are not, up until September 22, 2025, the BRFS3 and MREG3 contracts will be converted into **MBRE3**.

However, the contracts that are scheduled to expire on September 23, 2025, with fixing on September 22, 2025, will maintain the BRFS3 and MRFG3 tickers and be exercised as usual.

For further information, please contact our service centers.

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