

**SECURITIES LENDING AGREEMENT FOR FIXED INCOME ETF SHARES -
REGISTRATION**

1. Contract information

Underlying	Shares in fixed income ETF admitted to trade on B3 (underlying asset)
Registration and contract settlement	The contract is registered by the intermediary in an electronic system on the date when the borrower and the lender accept the conditions of the contract agreement. The lender must make the underlying assets available, and the borrower must deposit the pertinent guarantees according to the rules and operational procedures of B3, which acts as the central counterpart of the transactions. Settlement upon registration of the loan contract of fixed income ETF shares is conducted at the B3 Chamber by the gross settlement process. Settlement upon expiration of the securities lending contract is conducted at the B3 Chamber by the multilateral net balance
Reference Price	Average price of the underlying asset in the Trading Session before the registration or renewal of the contract, or the last average price available
Lender fee	Remuneration to the contract lender due by the borrower, freely negotiated between the parties,

	with an annual rate of effective interest, base two hundred and fifty-two (252) Business Days, with five (5) decimal places
Contract size	Quantity of underlying assets of the contract, freely agreed between the parties subject to the limits established by B3
Grace Date	Business Day (as defined below) after the date of trading or renewal (minimum date) until the expiration date (maximum date). After the grace date it is possible to request early settlement or renewal of the contract. If it is not a Business Day, the expiration date will be postponed to the next Business Day and Trading Session Day (as defined below), observing the provisions of clause 9 below
Expiration Date	The expiration date is freely agreed between the parties, observing the minimum periods of one (1) Business Day and maximum of two (2) years, counted from the registration of the contract

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 4880 of December 23, 2020, of the National Monetary Council, as amended from time to time; and (ii) “Trading Session Day”, any of the days in which there is a trading session on B3, according to the calendar released by B3

2. Conditions for settlement

i. On the contract expiration

On the expiration date the underlying asset will be delivered by the borrower plus the remuneration agreed between the lender and the borrower as cited in the lending contract registered in the system.

ii. Early settlement requested by the borrower

The borrower may deliver the underlying asset in whole or in part before the contract expiration date. The request for early settlement may occur from the grace date until the second Business Day before the expiration date. In this case, settlement will occur on the Business Day following the request.

iii. Early settlement requested by the lender

The lender may request the total or partial early settlement of the contract if this is provided for in the position recorded in the system. The borrower will deliver the underlying asset within the terms outlined in the B3 Clearinghouse Operating Procedures Manual.

The operating rules and procedures for settlement of the lending contracts cited in this item and in items (i) and (iii) above are outlined in the B3 Clearinghouse Operating Procedures Manual.

iv. Payment of the Lender Fee

Payment of the Lender Fee will occur upon the total or partial delivery or renewal of the underlying assets of the lending contract, by the multilateral net balance.

The value of the lender fee will be calculated according to the formula below:

$$VL = P \times Q \times \left\{ \left[(1 + Tx)^{n/252} \right] - 1 \right\}$$

Where:

VL = settlement value of the lender fee, expressed in Reals, truncated in the second decimal place

P = reference price of the underlying asset

Q = quantity of underlying assets to which the expiration of the contract refers

Tx = effective annual interest rate for the loan, with five decimal places.

n = number of Business Days between the Business Day following the settlement date of the contract trade and the expiration or early settlement date (exclusive), or the number of Business Days between the Business Day following the settlement date of the contract trade and the renewal date (including).

The settlement value will be deducted from the income tax for the transaction, based on the legal nature of the lender.

3. Cancellation of the Contract

The contract may be canceled only on the date of registration (date of the lending) by request of one of the parties and consent of the counterpart, and authorization of B3 as outlined in the B3 Clearinghouse Operating Procedures Manual.

4. Change of characteristics of the contract

The following characteristics may be modified: (i) the grace date; (ii) the possibility of early settlement requested by the lender; and (iii) the information relating to the custody account for delivery or receipt of the underlying asset.

Contract changes may be requested from the Business Day following the contract

date up to two Business Days before the contract expiration date. The characteristics of the contract outlined in this item may be altered per the B3 Clearinghouse Operating Procedures Manual.

5. Renewal of the Contract

Upon contract renewal the following characteristics may be modified: (i) the equal or lesser size of the original contract; (ii) due date if it is later than the original due date; (iii) loan fee; (iv) grace date; and (v) conditions for early settlement.

The renewal may be requested observing the terms outlined in the B3 Clearinghouse Operating Procedures Manual.

The changes in the contract characteristics upon renewal are outlined in the B3 Clearinghouse Operating Procedures Manual.

6. Coverage

Borrower may obtain full or partial coverage for the contract. The coverage is mandatory if there is an insufficient margin at the time of registration of the contract.

7. Margin

Margin will be required from the lender as outlined in the B3 Clearinghouse Risk Management Manual and B3 Operating Procedures Manual.

8. Assumption of transactions arising from lending of fixed income ETF shares

In the event of default or extrajudicial liquidation of the participant holder of the intermediary account, the fixed rate ETF unit lending contracts that form the intermediation may, at the discretion of the B3 Chamber or liquidator, respectively, be transferred to another participant. If it is impossible to transfer using the intermediary account of the carrying-participant, the original contracts will be replaced by new contracts, without the use of the intermediary account, by direct assumption between the lender and the borrower, according to the procedures outlined in the B3 Clearinghouse Risk Management Manual and the B3 Clearinghouse Operating Procedures Manual.

9. 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.

If an Extraordinary Holiday is declared in days formerly considered Business Days during the term of the contract, the procedures related to the securities lending will be postponed for the number of Business Days corresponding to the days of the Extraordinary Holiday.

If the expiration date of the loan contract occurs (i) during the Extraordinary Holiday or (ii) until the 2nd Business Day counted after the end of an Extraordinary Holiday, its expiration date will be postponed by the number of Business Days corresponding to the days of Extraordinary Holiday. The postponed expiration date will be no later than the third (3rd) Business Day after the end of the Extraordinary Holiday in reference.

The deadlines for early settlement and loan renewal will follow the postponement of the expiration date pursuant to the Clearinghouse Operating Procedures Manual.

The calculation of the remuneration rate, commissions, and fees of B3 applicable to securities lending transactions will consider the Business Days during the term of the transaction.

b) Other Unforeseen Situations

In situations not foreseen in this instrument, including , without limitation, those arising from acts emanating from government entities, regulators or other or competent authorities as well as any others that directly or indirectly impact formation, calculation, representativity, publication, availability or continuity of the underlying asset or any of the variables of this contract, B3 will, at its sole discretion, aiming to the settlement, continuity or extension of the contract on equivalent terms.

10. Applicable Law

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

11. Application of B3 standards and regulations

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