

# **ASSETS LOAN CONTRACT - REGISTRATION**

# 1. Contract information

	Shares, Units, Sponsored and Non-
Underlying	sponsored Brazilian Depositary
	Receipts (BDRs) and Investment
	Fund Quotas admitted to trading on
	B3 (underlying asset)
Registration and settlement of the contract	The contract is registered by the
	intermediary in an electronic system
	on the date when the donor and the
	borrower accept the conditions of the
	loan. The donor must make the
	underlying assets available, and the
	borrower must deposit the pertinent
	guarantees to according to the rules
	and operational procedures of B3,
	which acts as the central counterpart
	of the transactions
	Settlement upon the registration of the
	asset loan agreement is made at the
	B3 Clearinghouse by the gross
	settlement module
	Settlement upon termination of the
	asset loan agreement is made at the
	B3 Clearinghouse by the multilateral
	net settlement

Reference Price	Average price of the underlying asset
	of the loan in the trading session prior
	to the date of registration or renewal of
	the contract, or the last average price
	available
	Remuneration to the contract donor
Loan Rate	
	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	The amount of underlying assets of a
	contract freely negotiated between the
	parties and subject to the limits
	established by B3
Grace date	Business day (as defined below)
	following the date of the contract or
	renewal (minimum date) until the due
	date (maximum date). From the grace
	date, it is possible to request the
	advanced settlement or renewal of the
	contract. If it is not a Business Day, the
	due date will be postponed to the first
	subsequent Business Day and
	Trading Session Day (as defined
	below), the provisions of clause 10
	below
Expiration date	The expiration date is freely agreed
	between the parties, observing the
	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. Settlement conditions

#### i. On the contract expiration

On the expiration date the underlying asset will be delivered by the borrower plus the remuneration agreed between the donor and the borrower as cited in the loan agreement.

#### 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, the settlement will occur on the Business Day following the request.

## iii. Early settlement requested by the donor

The donor may request the total or partial advance settlement of the contract if this is provided for.

The borrower will deliver the underlying asset within the terms outlined in the B3 Clearinghouse Operating Procedures Manual. The operating rules and procedures for the settlement of loan contracts cited herein and in items (i) and (ii) above are outlined in the B3 Clearinghouse Operating Procedures Manual.

#### iv. Payment of the interest rate

Payment of the loan rate will be made upon full or partial deliver or renewal of the underlying assets of the loan agreement, by the multilateral net balance.

The loan rate will be calculated per the formula below:

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

Where:

VL = settlement value of the loan rate, expressed in reais, truncated in the second decimal place.

P = reference price of the underlying asset.

Q = amount of underlying assets to which the expiration of the contract refers.

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

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

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



#### 3. Cancellation of the contract

The contract may be canceled only on the date of registration (execution of the loan), upon 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. Modifications in the contract characteristics

The following characteristics may be modified: (i) the grace date; (ii) possibility of early settlement requested by the donor; 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

The following characteristics may be altered upon renewal of the contract: (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 subject to 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

Borrower will be required to provide margin as outlined in the B3 Clearinghouse Operating Procedures Manual.

#### 8. Treatment of corporate events

The aspects related to the treatment of corporate events will be defined and disclosed by B3 pursuant to the B3 Clearinghouse Operating Procedures Manual.

# 9. Assumption of transactions arising from intermediation of asset loans

In the event of default or extrajudicial liquidation of the full trading participant holder of the intermediation account, the asset loan contracts composing an intermediation may, at the discretion of the B3 Clearinghouse or the liquidator, respectively, be transferred to another full trading participant. If it is impossible to transfer using the intermediary account of the destination-participant the original contracts will be replaced by new contracts, without the use of the intermediary account, by direct assumption between the donor principal and the borrower, according to the procedures outlined in the B3 Clearinghouse Risk Management Manual and the B3 Clearinghouse Operating Procedures Manual.

## 10. Special Provisions

## a) Extraordinary Holiday

Extraordinary Holiday is defined as the holiday not foreseen in the domestic, 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 the event of an Extraordinary Holiday is established on days previously considered Business Days during the term of the contract, the proceedings related to the asset loan will be postponed by 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 3rd 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 fourth (4th) 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 B3 Clearinghouse Operating Procedures Manual.

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

#### b) Other unforeseen situations

In the event of situations not foreseen in this instrument, including, without limitation, those arising from acts emanating from government entities, regulatory authorities or competent bodies, or any other facts, which directly or indirectly impact formation, the manner of calculation, representativeness, disclosure, availability or continuity of the underlying asset or any of the variables of this contract, B3 shall take the measures it deems necessary, in its sole discretion, aiming to the settlement, continuity or extension of the contract on equivalent

terms.

## 11. Applicable Law

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

# 12. Application of B3 standards and regulations

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