

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS

April 29, 2019

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS – 04/29/2019



São Paulo – March 29, 2019

Dear Shareholders,

It is with great pleasure that, on behalf of the Board of Directors, we hereby invite you to attend the Annual and Extraordinary Shareholders' Meetings of B3 S.A. - Brasil, Bolsa, Balcão to be held on April 29, 2019 at 11 a.m. at the Company's head office, located at Praça Antonio Prado, 48, Downtown, City of São Paulo, State of São Paulo, in accordance with the Call Notice to be published in Valor Econômico newspaper and in the Official Gazette of the State of São Paulo next Tuesday, April 2, 2019.

In this opening letter, we would like to emphasize that 2018 was an important year for B3 because it was the complete first year of its operation. Within such year, we have concluded the merger of former BM&FBOVESPA and CETIP and the Company's efforts focused on the strengthen of the corporate culture of the Company, mainly on the proximity and satisfaction of clients, operational excellence and innovation capacity.

Along these lines, I should mention that in 2017 the Board of Directors temporarily gained three additional members. Also added to the senior leadership team were executives from both BM&FBOVESPA and CETIP. These moves, among many others, have proved very effective for our decision-making process and have significantly contributed to the success of the combination and to our growth, in that our leadership now has the business know-how of the two companies combined.

In addition, the strategic planning made by the Board of Executive Officers with the support of a global consulting firm with specialists on the Financial Market Infrastructure with a major involvement of the members of the Board of Directors. The outcomes of such work were: i) the confirmation of a focused strategy on clients, services and products of our core business; ii) determination to maintain and strengthen our capacity in: operations and risk management, advanced technology and innovation, clients relation and service, engagements

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with the regulators and develop and withholding of human talents through a culture of corporate excellence; and iii) decision to transfer a minor part of the Company's efforts to the analysis of opportunities of selective diversification. It is also important to mention that some project and concrete actions which support and shall support the performance of such plan have already started in 2018.

Records of volumes on the share and derivative markets have been observed, reflecting the fluctuation of the electoral campaign and the first signs of a new step of development of the Brazilian market in a new environment with lower tax rates. It is important to emphasize that, although the market context was favorable for the volume records verified in 2018, the investments performed by the Company in technological infrastructure, people, proceedings and governance have coped with such performance and assured the availability of B3 platforms above 99,9% of the period regarding the solidity of the risk management model adopted by the Company.

In 2019, we shall continue with our efforts to enable, connect and develop the financial and capital markets, as well as offer a safe and efficient service, acting side by side with clients, always aiming of smarter solutions, which may enhance the value creation and assist the development of Brazil and take B3 as the chosen infrastructure by the financial market for most of its needs.

Regarding the agenda of the General Meetings, we emphasize that, in 2017, the Board of Directors was temporally formed by 3 additional members aiming to ensure an efficient process of merger of BM&FBOVESPA and Cetip. With the conclusion of such process and the imminence of the end date of the term of office of the current Directors and assessed the governance structure and dynamic of the Board, the proposal for the General Meeting is that the Board of Directors of B3 return to be composed of 11 members, as established by the By-laws.

In light of the considerations above, we also highlight that the matters to be resolved by the Annual and Extraordinary General Shareholders' Meetings described on the Call Notice and herein and the general guidance to participate

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in the Meetings have also been disclosed to the market on the date hereof.

In compliance with CVM Instruction No. 481/2009, B3 will provide the remote voting system, as in the Meetings held in the previous years. Instructions on how to vote using the remote voting forms are detailed throughout this document.

We request that the shareholders should carefully read the documents related to the Meetings, available to the shareholders at the Company's head office, at the Investors Relations website (<http://ri.bmfbovespa.com.br>), as well as at the website of the Brazilian Securities Commission (www.cvm.gov.br).

We are at your entire disposal should you need further clarification.

Antonio Carlos Quintela
Chairman of the Board of Directors

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MANAGEMENT PROPOSAL AND GUIDELINES ON PARTICIPATING IN B3 ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS OF APRIL 29, 2019

CLARIFICATION AND GUIDELINES

This document contains information on the matters to be resolved in relation to the Management proposal in B3 Annual and Extraordinary Shareholders' Meetings to be held on April 29, 2019, as well as the necessary clarifications on shareholders' participation.

The purpose of this initiative is to join the acts adopted by the Company for timely and transparent communication with its shareholders pursuant to the requirements of Law No. 6.404, of December 15, 1976, as amended ("Corporate Law"), and CVM Instruction No. 481, of December 17, 2009 as amended ("CVM Instruction 481").

B3 will hold the **Annual and Extraordinary Shareholders' Meetings** that are convened as follows:

Date: April 29, 2019
Address: Praça Antonio Prado, 48,
Downtown, São Paulo/SP – Brazil
Time: 11 a.m.

The following matters on the agenda will be resolved at the Annual Shareholders' Meeting (or "AGM"):

- (1) To approve the Management accounts and the Financial Statements relating to the fiscal year ended in December 31, 2018;
- (2) To resolve on the allocation of the net income for the year ended on December 31, 2018;
- (3) To resolve on the number of members to compose the Board of Directors;

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- (4) To elect the members of the Board of Directors;
- (5) To ratify the remuneration of the Executive Board for the fiscal year of 2018;
- (6) To set the global remuneration of the members of the Board of Directors for the fiscal year of 2019;
- (7) To set the global remuneration of the members of the Executive Board for the fiscal year of 2019;
- (8) To elect the members of the Fiscal Council, due to the request submitted by shareholders to the Company to install the Fiscal Council; and
- (9) To set the remuneration of the members of the Fiscal Council, pursuant to the corporate law.

Management proposals on the topics of the Annual Shareholders' Meeting, as well as information on each one of its matters, are described in item B.1 hereof.

The Extraordinary Shareholders' Meeting (or "EGM") will resolve on following proposals, according to the details provided for in item B.2 hereof:

- (1) to resolve on proposals to amend B3's Bylaws; and
- (2) to resolve on amendments to the Company's Stock Awards Plan.

A. PARTICIPATION IN ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS

Shareholders' participation in the Company's Shareholders' Meetings is of paramount importance.

The holding of the Annual a Shareholders' Meeting and the Extraordinary Shareholder's related to amendments proposals to the Stock Award Plan will require the presence of at least one quarter (1/4) of the Company's capital stock. The Extraordinary Shareholders' Meeting to discuss the proposed amendments

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to the Articles of Incorporation , in turn, will require the presence of at least two thirds (2/3) of the Company's capital stock, based on the legislation in force.

If these quorums are not reached, the Company will publish a new Call Notice announcing a new date for holding the Annual and Extraordinary Shareholders' Meetings on a second call, which may take place in the presence of any number of shareholders. If only the quorum required for the establishment of the Extraordinary Shareholders' Meeting to resolve on the proposed amendment to the Bylaws is not reached, a new Call Notice will be issued to announce the new date for the holding of this meeting only, solely to resolve on the proposals to amend the Bylaws, which may then take place in the presence of any number of shareholders. In this case, the proposed amendments to Stock Award Plan will be resolved by the Extraordinary Shareholders' Meeting held on first call, cumulative to Annual Shareholders' Meeting.

The **participation** of shareholders may be **in person, by a duly appointed attorney-in-fact or by a remote voting system, under the terms of CVM Instruction 481**. For this purpose, the submission of the following documents, either originals or certified copies, will be required:

For individuals

- **shareholder's identity document with photograph** or, as the case may be, **an identity document with photograph of the shareholder's attorney-in-fact and the respective power of attorney**

For legal entities

- **the latest by-laws or articles of incorporation and the corporate documents that prove the shareholder's legal representation**
- **legal representative's identity document with photograph**

For investment funds

- latest restated regulations of the fund (in case these regulations do not cover the fund's voting policy, the supplementary information form or an equivalent document must also be provided)
- by-laws or articles of incorporation of the fund's administrator or manager, as the case may be, in accordance with the fund's voting policy and the corporate documents that prove the respective representation powers
- legal representative's identity document with photograph

Note: The Company waives the submission of notarized copies of funds' regulations if the registered copy is available on the CVM system. Additionally, the Company will not require a certified translation of documents originally written in Portuguese, English or Spanish, or which are accompanied by the respective translation into these languages. The following photo identification documents will be accepted: RG, RNE, Passport or officially recognized professional association card.

A.1. Guidelines on Participation in Person

Shareholders who wish to participate in the Company's Annual and Extraordinary Shareholders' Meetings in person are kindly requested to come to Praça Antonio Prado, No. 48, 3rd floor, on April 29, 2019, from 10:30 a.m., bearing the aforesaid documents.

A.2. Guidelines on Participation via Remote Voting Form

The shareholders may send their voting instructions on the agenda of the Meetings as from today's date:

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- (i) by instructing their custody agent providing this service on the completion of the remote voting form, in the case of shareholders with shares deposited with a central securities depository; or
- (ii) by instructing the bookkeeping agent of the Company, Banco Bradesco S.A., in the case of shareholders with shares deposited with the bookkeeping agent; or
- (iii) by completing the remote voting form for attending the AGM and sending it directly to the Company; and
- (iv) by completing the remote voting form for attending the EGM and sending it directly to the Company.

In the case of divergence between any remote voting form directly received by the Company and the voting instructions contained in the full list of votes sent by the bookkeeping agent for the same CPF or CNPJ tax registration number, the voting instructions contained in the bookkeeping agent's voting list will prevail, and the remote voting form directly received by the Company will be disregarded.

During the voting period, shareholders may change their voting instructions as many times as they deem necessary, and the last voting instruction received will be acted on by the Company.

Once the voting period is closed, shareholders may no longer change the voting instructions already sent. If a shareholder considers that a change is necessary, such shareholder must attend the Shareholders' Meeting in person, bearing the documents required in the table above, and ask for the voting instructions sent via remote voting form to be disregarded.

A.2.1. Exercise by service providers – Remote voting system

Shareholders who opt to exercise their remote voting rights through service providers must transmit voting instructions to their custody agent or the Company's bookkeeping agent, in accordance with the rules established by the latter. Shareholders must therefore contact their custody agents or the

bookkeeping agent to verify the procedures established by the latter for the issue of voting instructions via remote voting form, and the documents and information required by the custody agents for the purpose.

Custody agents will forward the shareholder's vote received to B3 Central Securities Depository, which, in turn, will create a voting list to be sent to the Company's bookkeeping agent.

Under the terms of CVM Instruction 481, shareholders must transmit instructions for the completion of the remote voting forms to their custody agents or to the bookkeeping agent not less than 7 days before the date of the Meetings, that is, by April 23, 2019, unless a different deadline is established by the custody agents.

It is worth noting that, as determined by CVM Instruction 481, B3 Central Securities Depository, when receiving shareholders' voting instructions through their custody agents, will disregard any divergent instructions on the same resolution that have been issued by the same CPF or CNPJ tax registration number. Additionally, the bookkeeping agent, also in line with CVM Instruction 481, will disregard any divergent instructions on the same resolution that have been issued by the same CPF or CNPJ tax registration number.

A.2.2. Sending of the remote voting forms by the shareholder directly to the Company

Shareholders who opt to exercise their remote voting right may alternatively do so directly to the Company and, in this case, should forward the following documents to Praça Antonio Prado, 48, 6th floor, Centro, CEP: 01010-901, São Paulo/SP – Brazil, for the attention of the Investor Relations Officer:

- (i) a physical copy of remote voting form published at Company's website, duly completed, initialed and signed, for attendance at the AGM; and/or
- (ii) a physical copy of remote voting form published at Company's website, duly completed, initialed and signed, for attendance at the EGM; and

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- (iii) a certified copy of the documents described in the table of item A above, as appropriate.

Shareholders may also, if they prefer, send scanned copies of the documents referred to in (i) and (ii) above via email to ri@b3.com.br, in which case they must also send the original remote voting form(s) and certified copies of the other documents required by April 25, 2019 to Praça Antonio Prado, 48, 6th floor, Centro, CEP: 01010-901, São Paulo/SP – Brazil, c/o Investor Relations Officer. Once the documents referred to in (i) and (ii) above are received, the Company will notify the shareholder of the receipt of such documents and of their acceptance or refusal, under the terms of CVM Instruction 481.

If any of the remote voting forms forwarded to the Company is not fully completed or accompanied by the supporting documents described in item (ii) above, it will be disregarded, and the shareholder will be notified at the electronic address indicated in item 3 of the remote voting form.

The documents referred to in (i) and (ii) above must be filed with the Company not less than 2 business days before the date of the Shareholders' Meetings, that is, by April 25, 2019 at the latest. Any remote voting forms received by the Company after this date will be disregarded.

It should be noted that if the remote voting forms for attending the AGM and the EGM are signed by the same shareholder representative, then the corporate documentation required for proving representation powers, as set forth in item "iii" above, may be submitted in just one counterpart.

A.3. Guidelines on Participation by means of an attorney-in-fact

A.3.1. Physical Proxy

Proxies must be granted in the traditional manner as physical instruments.

The individual shareholder may be represented, under the terms of article 126, paragraph 1 of Brazilian Corporate Law, through a proxy appointed within the past one (1) year, who must be (i) a shareholder, (ii) an attorney (iii) a financial

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institution, or (iv) an officer of the Company.

For legal-entity shareholders, as per the CVM Board's decision at its meeting held on November 4, 2014 (CVM Process RJ2014/3578), the Company shall not require the agent to be (i) a shareholder, (ii) an attorney, (iii) a financial institution or (iv) an officer the Company, and these shareholders must be duly represented in the manner required by their corporate documents.

If a shareholder cannot be represented by the proxy of their choice, the Company will provide the names of three attorneys able to represent them in strict accordance with the voting instructions provided by said shareholder:

1) To vote IN FAVOR of the matters on the agenda:

Eduardo Lopes Farias, Brazilian, married, computer scientist, with address at Praça Antonio Prado, No. 48, in the capital of the state of São Paulo, bearer of ID card (RG) No. 09493120-1 IFP-RJ and enrolled with the Individual Taxpayer Register of the Ministry of Finance (CPF/MF) under No. 027.002.197-32.

2) To vote AGAINST the matters on the agenda:

Filipe Rodrigues Alves Teixeira de Deus, Brazilian, single, attorney, domiciled in the capital of the state of São Paulo at Praça Antonio Prado, No. 48, registered with the São Paulo chapter of the Brazilian Bar Association (OAB/SP) under No. 299.389 and enrolled with the Individual Taxpayer Register of the Ministry of Finance (CPF/MF) under No. 339.407.608-03.

3) To ABSTAIN on matters on the agenda:

Nara Cristina Taga, Brazilian, married, attorney, domiciled in the capital of the state of São Paulo at Praça Antonio Prado, No. 48, registered with the São Paulo chapter of the Brazilian Bar Association (OAB/SP) under No. 183.448, and enrolled with the Individual Taxpayer Register of the Ministry of Finance (CPF/MF) under No. 076.339.538-29.

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The **model proxy instrument** for these purposes is shown below.

We note that the Company will not require the signature to be notarized or the proxy instruments granted by the shareholders to their respective representatives to be consularized, nor will it require a certified or sworn translation of the powers of attorney and documents drafted in or translated into Portuguese, English or Spanish.

MODEL PROXY

PROXY
<p>("SHAREHOLDER"), [DESCRIPTION] ("Grantor"), in its capacity as a shareholder of B3 S.A. – Brasil, Bolsa, Balcão ("Company"), names and appoints as its proxy:</p> <p>Eduardo Lopes Farias, Brazilian, married, computer scientist, with address at Praça Antonio Prado, No. 48, in the capital of the state of São Paulo, bearer of ID card (RG) No. 09493120-1 IFP-RJ and enrolled with the Individual Taxpayer Register of the Ministry of Finance (CPF/MF) under No. 027.002.197-32, to vote IN FAVOR of the matters on the agenda, in accordance with the express guidance given below by Grantor;</p> <p>Filipe Rodrigues Alves Teixeira de Deus, single, attorney, domiciled in the capital of the state of São Paulo at Praça Antonio Prado, No. 48, bearer of ID card (RG) No. 34.159.732-6 – SSP/SP and enrolled with the Individual Taxpayer Register of the Ministry of Finance (CPF/MF) under No. 339.407.608-03, to vote AGAINST the matters on the agenda, in accordance with the express guidance given below by Grantor;</p> <p>Nara Cristina Taga, Brazilian, married, attorney, domiciled in the capital of the state of São Paulo at Praça Antonio Prado, No. 48, registered with the São Paulo chapter of the Brazilian Bar Association (OAB/SP) under No. 183.448, and enrolled with the Individual Taxpayer Register of the Ministry of Finance (CPF/MF) under No. 076.339.538-29, to ABSTAIN from voting on the matters on the agenda, in accordance with the express guidance given below by Grantor;</p> <p>granting them powers to attend, examine, discuss, vote and sign the minutes and shareholder attendance list on behalf of Grantor, at the Company's Annual and Extraordinary Shareholders' Meetings to be held on April 29, 2019, at 11:00 a.m., at the Company's principal place of business, at Praça Antonio Prado, no. 48, Centro, city of São Paulo, state of São Paulo, in strict accordance with the guidance determined below concerning the matters on the agenda,</p>

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substitution with equal powers being permitted.

Agenda

I - At the Annual Shareholders' Meeting:

(1) To approve Management's annual report and the Financial Statements relating to the fiscal year ended on December 31, 2018;

For () Against () Abstain ()

(2) To resolve on the allocation of net income for the year ended on December 31, 2018, pursuant to the Management proposal.

For () Against () Abstain ()

(3) To resolve on the number of members of the Board of Directors, pursuant to the Management proposal;

For () Against () Abstain ()

(4) To elect the members of the Board of Directors, according to the ticket proposed by Management of the Company; and

For () Against () Abstain ()

(5) To ratify the global remuneration paid to the Executive Board on the fiscal year of 2018 in the value of R\$52.223.760,10, pursuant to the Management proposal.

For () Against () Abstain ()

(6) To approve the global remuneration of the members of the Board of Directors for the fiscal year of 2019 up to R\$ 18,204 thousand, amount which also includes the best estimate for the payroll charges on the long-term remuneration component based on shares, considering that such payroll charges are subject to further increases due to the valorization of the company's shares or changes to the legal applicable rate, pursuant to CVM's definitions and as described in the Management Proposal.

For () Against () Abstain ()

(7) To approve the global remuneration of the members of the Board of Officers for the fiscal year of 2019 up to R\$ 81,502 thousand, amount which also includes the best estimate for the payroll charges on the variable remuneration based on shares, considering that such payroll charges are subject to further increases due to the valorization of the company's shares or changes to the

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<p>legal applicable rate, pursuant to CVM's definitions and as described in the Management Proposal.</p>
<p>For () Against () Abstain ()</p>
<p>(8) Once installed the Fiscal Council, to elect the members pursuant to the ticket presented by the Management of the Company; and</p>
<p>For () Against () Abstain ()</p>
<p>(9) Once installed the Fiscal Council, to set remuneration of the Fiscal Council, pursuant to the corporate law, in the amount of R\$331.200,00.</p>
<p>For () Against () Abstain ()</p>
<p>II - At the Extraordinary Shareholders' Meeting</p>
<p>(1) To resolve about the following amendments to the Company's Bylaws, as described in the mark-up version in the Management Proposal:</p>
<p>(a) to change the Company's capital stock pursuant to the increase approved by the Board of Directors in the meeting held on December 14, 2018;</p>
<p>For () Against () Abstain ()</p>
<p>(b) to modify the attributions of the management bodies in order to optimize the Company's decision-making and governance proceedings, strengthening its commitment to the constant improvement of its governance;</p>
<p>For () Against () Abstain ()</p>
<p>(c) to simplify the wording of the statutory provisions, including deleting content merely replicated from existing laws and regulations;</p>
<p>For () Against () Abstain ()</p>
<p>(d) to amend the wording of article 76, Paragraph 1, accordingly to the CVM's Legal Opinion No. 38;</p>
<p>For () Against () Abstain ()</p>
<p>(e) exclusion of the transitional provision set forth in article 79 in light of the expiration of its term;</p>
<p>For () Against () Abstain ()</p>

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(f) other writing, cross-reference and renumbering adjustments; and
For () Against () Abstain ()
(g) to consolidate such amendments to the Bylaws and those approved at the Extraordinary Shareholders Meeting held on May 4, 2018.
For () Against () Abstain ()
(2) To resolve on the changes to the Company's Stock Awards Plan, as detailed in the Management Proposal.
For () Against () Abstain ()
For the purposes of granting this power of attorney, the proxy agent shall have limited powers to attend Annual and Extraordinary Shareholders' Meetings on first and second calls, if applicable, and to cast votes in accordance with the above-mentioned voting guidance. The proxy agent shall not be required to take any measures other than those necessary to comply with this proxy instrument. The proxy agent is hereby authorized to refrain from any discussion or vote or matter for which they have not received, at their discretion, sufficiently specific voting guidance.
This proxy is valid only for the Company's meetings referred to herein, whether on first or second call.

[city], [month] [day], [2019]

Grantor
By: [name]
[position]

A.3.2. Pre-Accreditation

In case powers of attorney are granted, the documents referred to in “A” and “A.3.1” may be delivered to B3’s headquarters no later than the time of starting the Annual Shareholders’ Meeting.

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However, in order to facilitate shareholders' access to the Shareholders' Meetings, we are asking for these documents to be delivered as far in advance as possible as of April 2, 2019.

The documents must be delivered to Praça Antonio Prado, 48, 6º andar, Downtown, Zip Code: 01010-901, São Paulo/SP - Brazil, for the attention of *Diretoria de Relações com Investidores*.

B. MANAGEMENT PROPOSAL

B3's Management is submitting the following proposals to the Annual and Extraordinary Shareholders' Meetings.

B.1. Matters to be resolved at the B3 Annual Shareholders' Meeting

Pursuant to the Brazilian Corporate Law, an Annual Shareholders' Meeting must be held within the four next months as of the end of the fiscal year.

Please find below the B3 Management's explanations in relation to each one of the items of the proposal to be resolved on at the Annual Shareholders' Meeting of April 29, 2019:

Item 1 To approve Management's annual reports and the Financial Statements related to the fiscal year ended on December 31, 2018;

The Management Report and the Company's Financial Statements prepared by B3's Management, together with the independent auditors' report and Audit Committee's report for the fiscal year ended on December 31, 2018, and published in *Valor Econômico* newspaper and in the "Official Gazette of the State of São Paulo" (*Diário Oficial do Estado de São Paulo*), both on February 22, 2019, were approved by the Board of Directors at its meeting held on February 21, 2019.

Financial Statements

The Financial Statements present the Company's economic and financial condition, as well as changes in equity during the year, thus enabling

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shareholders to assess B3's equity position and profitability.

The Financial Statements are prepared based on the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), implemented in Brazil through the Accounting Pronouncements Committee (CPC) and its technical interpretations and guidelines approved by the Brazilian Securities Commission. These Financial Statements comprise the Balance Sheet, Income Statement, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Statement of Value Added. The Financial Statements are supplemented by explanatory notes in order to assist shareholders' analysis and understanding of these Statements.

Management Report

The Financial Statements are submitted together with the Management Report, a document providing financial information such as the main accounts of the Income Statement for the fiscal year then ended, as well as non-financial, statistical and operational information, such as information related to the Company's staff, subsidiaries, social responsibility, corporate governance and the capital market.

Independent Auditors' Report

EY Auditores Independentes has examined the Financial Statements and issued a report concluding that they fairly present, in all material respects, the financial and equity condition of B3 and its subsidiaries as of December 31, 2018.

Documents Submitted by the Company's Management

The following documents related to this item on the agenda are available to shareholders at the Company's headquarters, on its Investor Relations website, and on the websites of B3 and the Brazilian Securities Commission (CVM):

- (a) Management Report

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- (b) Financial statements for fiscal year 2018;
- (c) Officers' comments on B3's financial condition as required by item 10 of the Reference Form pursuant to Instruction 480 of December 7, 2009, issued by the Brazilian Securities Commission ("CVM Instruction 480"), which are also shown in Attachment III hereto;
- (d) Independent Auditors' Report
- (e) Standardized Financial Statement form (local acronym DFP); and
- (f) The Audit Committee's report submitting its conclusions in relation to its activities in 2018.

Item 2 Resolve on the proposed allocation of net income for the fiscal year ended December 31, 2018

The R\$ 2,087,444,014.82 net income recorded by B3 in the fiscal year ended on December 31, 2018 corresponds to the result obtained in that year after deducting the provision for income and social contribution taxes.

The Company's Board of Directors proposes the following appropriation of net income for the fiscal year, considering that the accounted amount on the legal reserve already achieve the limit provided by the law:

- (i) R\$ 1,434,999,512.28 as interest on net equity, transferred to the mandatory dividends account, already paid to the shareholders; and
- (ii) R\$ 652,444,502.54 to create a statutory reserve for investments and to compose the Company's funds and safeguard mechanisms.

The information on the allocation of net income required by Attachment 9-1-II of CVM Instruction 481 is included in Attachment II hereto.

Item Three To resolve on the number of members to compose the Board of Directors.

The Company's current Board of Directors is composed of 13 members.

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This reason of such composition is because of the Extraordinary Shareholders' Meetings held on May 20, 2016 and April 28, 2017, which a transitional provision was added to B3's Bylaws, as currently in force, contemplating an increase in the maximum number of members of the Board of Directors from 11 to 14 members, for a period of 2 years from the installation of the new members elected after the regulatory approvals for the transaction combining the former BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros with the former CETIP S.A. – Mercados Organizados ("CETIP") were issued.

The increase of the number of members of the Board of Director aimed to ensure the presence of members with experience on CETIP's business, in order to contribute to the success of the integration of the companies.

In view of the conclusion of the period indicated in said provision and the resulting termination of its effects and considering that the business combination process was completed in late 2018 - which resulted in, among other things, the disbanding of the Integration Monitoring Committee that would advise the Board of Directors on the topic - Management proposes that the Board of Director for the 2019-2021 period consist of 11 members, the maximum number set forth in article 22 of the Bylaws.

Item Three To elect the members of the Board of Directors

The Board of Directors currently in office at B3 was elected in the Annual Shareholders' Meeting held on April 28, 2017 for a term ending at the Annual Shareholders' Meeting to be held in 2019.

Composition of the Board of Directors

The Company's Board of Directors must have a majority of independent members, according to CVM Instruction No. 461/07. For the purposes of said Instruction, an Independent Director is someone with no relationship with: (i) the Company, its direct or indirect parent company or any companies directly or indirectly controlled by it or under common control; (ii) any manager of the Company or its direct or indirect parent company or subsidiary; (iii) any person

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authorized to operate in the markets administered by the Company; and (iv) any shareholder holding 10 percent or more of the Company's voting capital.

Additionally, according to the *Novo Mercado* Regulations, the segment in which shares issued by the Company are traded, a member is not considered independent if he/she: (i) is a direct or indirect controlling shareholder of the Company; (ii) has their exercise of voting power at meetings of the board of directors bound by a shareholders' agreement relating to the Company; (iii) is a spouse, partner or relative, by blood or marriage, up to the second degree, of the controlling shareholder; (iv) has for the past 3 years been an employee or an officer of the Company or its controlling shareholder.

For the Extraordinary Shareholders' Meeting, the Management is proposing some amendments to the Company's Bylaws, including a terminology change regarding the Independent Director to determine that (i) the Independent Director is the one who fulfills the independent criteria fixed on the *Novo Mercado* Regulations; and (ii) Unbound Director is the one who fulfills the independent criteria set forth in Instruction CVM 461/07.

The Bylaws also provides that, among other requirements, at least 2 and at most 4 Directors of the Company shall be Directors with a bond with the owner of the Access Authorization, chosen among the owners of the Access Authorization with the necessary power and leadership required in their performing market.

It is also important to highlight that in any scenario or election process, the composition of the Company's Board of Directors shall have the minimum requirements described above.

Competing Tickets

Any Shareholders or group of shareholders wishing to propose a ticket to run for seats on the Board of Directors may do so in accordance with the regulations for the time being in force.

Multiple Vote

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It is important to note that any Shareholders representing at least five percent (5%) or more of the Company's capital may require that a multiple vote process be used for the election of members to compose the Board of Directors, provided that they shall do so forty-eight (48) hours prior to the date scheduled for holding the Annual Shareholders' Meeting, or within the deadline if they choose to do it through the remote voting form.

For the election of Directors through the multiple vote process, each share is assigned as many votes as there are Board members to be elected, and the Shareholders are allowed to cumulatively vote for one candidate or to apportion their votes among several candidates. Electing a Director by multiple vote is a right provided by the Corporate Law to allow minority shareholders to increase their chance to elect candidates for positions on the Board of Directors, in contrast with the controlling shareholder's predominance in the resolutions of the Shareholders' Meeting. B3 is a company with widely dispersed equity holdings, so it does not have a controlling shareholder.

It is important to note that those shareholders who exercise their voting rights using the remote voting form may, if they wish, anticipate their votes in the multiple vote system in the event that a request therefor is submitted within the statutory period, but after the disclosure date of the remote voting form. In such case, the shareholders may choose to (i) previously distribute their votes equally among the members of the Management ticket; (ii) previously distribute their votes in a disproportional manner among the members of the Management ticket; or (iii) refrain from previously distributing their votes. If they choose to refrain (item "iii"), their votes shall be considered as refrained on such resolution on the Shareholders' Meeting, *i.e.*, **such shareholders shall not participate in the election of the members of the Board of Directors.**

For the election of the members of the Board of Directors that shall have a term of office from the Annual Shareholders' Meeting of 2019 to the Annual Shareholders' Meeting of 2021, the Board of Directors approved, pursuant to the Corporate Governance and Nomination Committee, the ticket with the names of

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[B]³

the candidates of the Management of B3, pursuant to article 23 of the Company's Bylaws, which is composed by the following candidates:

REELECTIONS

Candidates to Independent and Unbound Member of the Board of Directors:

Mr. Antonio Carlos Quintella

Mr. Edgar da Silva Ramos

Mr. Florian Bartunek

Mr. Guilherme Affonso Ferreira

Mr. José Lucas Ferreira de Melo

Candidates to Independent Members of the Board of Directors:

Mr. Eduardo Mazzilli de Vassimon

Mr. José de Menezes Berenguer Neto

Mr. José Roberto Machado Filho

NEW APPOINTMENTS

Candidates to Independent and Unbound Member of the Board of Directors:

Ms. Ana Carla Abrão Costa

Ms. Claudia Farkouh Prado

Candidates to Independent Member of the Board of Directors:

Mr. Cassiano Ricardo Scarpelli

The Board of Directors, assisted by the Corporate Governance and Nomination Committee, evaluated the statements presented by the candidates listed above and understands that all are duly qualified in the independence criteria set forth

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by the CVM Instruction 461, the Novo Mercado Listing Rules and the Company's Bylaws.

Pursuant to article 10 of CVM Instruction 481, information on the candidates for members of the Board of Directors who are members of the board proposed by Management, which are required by items 12.5 to 12.10 of the Reference Form established by CVM Instruction 480, including their respective Annex III to the present.

In addition, the prior declaration required by CVM Instruction 461, by the Bylaws and Novo Mercado Regulations, as the case may be, of each candidate is available on the Company's Investor Relations website.

Item Five To ratify the remuneration of the Executive Board of 2018 fiscal year

Although a compensation limit in the amount of up to R\$51,385,000.00 for the Executive Board was approved at the Annual Shareholders' Meeting of B3 held on April 23, 2018, as a result of events that were not expected when the proposal was submitted to the Shareholders' Meeting, such as adjustments in the amount of some benefits, as well as an increase in the amount distributed as Profit Sharing (PLR) reflecting the Company's results and the agreement approved by the Workers' Union, the compensation actually paid to the managers amounted to R\$52,223,760.10. It is important to note that, although the compensation actually paid to the Executive Board has exceeded the limit, the overall amount of the managers' compensation (management + Board of Directors) was observed. It is therefore proposed to ratify the payments made to the Executive Board.

Item 6 Set the overall Board of Directors global compensation for the 2019 fiscal year

Global Board of Directors compensation proposal

At a meeting held on March 21, 2019, the Company's Board of Directors resolved

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that the annual global compensation proposal for the members of the Board of Directors (from January to December 2019) to be presented to the Annual Shareholders' Meeting totals up to R\$18,204 thousand, which also includes, as determined by the CVM, the best estimate for the payroll charges to be incurred on the long-term share-based component, albeit such charges are subject to future increases due to the changes to market price of the Company's shares or of eventual changes in tax rate. Excluding such estimates, the compensation proposal would total up to R\$15,169 thousand.

It is important to emphasize that the compensation model for the Board of Directors is being modified and there will be a transition period from the previous model to the new one, impacting the overall compensation amount of the Board, as further explained in this report.

As for estimates relating to payroll charges on the long-term share-based component, they assume the share price on the grant date (R\$27.88 per B3SA3 share) for calculation purposes. However, these payroll charges should be calculated based on the market price of said shares and the effective tax rate on each transfer date over the next four years. Thus, as mentioned above, the charges to be effectively paid on the compensation of the members of the Board of Directors may differ significantly from the amounts estimated in this report.

Until 2018, these payroll charges related to compensation were not included in the amounts that make up the overall compensation proposal for the Board of Directors. For comparison purposes, we illustrate below the values without the inclusion of charges to short- and long-term components in order to properly show the remuneration to be effectively paid to the members of the Board of Directors. In addition, it should be noted that charges on the long-term share-based component are directly impacted by the market price of the shares issued by the Company, which should be observed when comparing the different years.

The table below sets forth the detailed composition of the compensation proposal for the 2019 fiscal year.

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Compensation of the Board of Directors - including payroll charges (R\$ thousand)						
Fiscal Year	Average number of members	Short-term component	Benefits	Short-term variable compensation	Long-term component	Total
2019 Proposal	11.67	12,427	-	-	5,778	18,204

The table below illustrates the amounts that make up the compensation proposal of the Board of Directors, excluding the estimated amounts for payroll charges, and the amounts paid in 2018 for comparison purpose¹, also excluding said charges for comparison purposes.

Compensation of the Board of Directors - excluding payroll charges (R\$ thousand)						
Fiscal Year	Average number of members	Short-term component	Benefits	Short-term variable compensation	Long-term component	Total
2019 Proposal	11.67	10,355	-	-	4,815	15,170
2018 Actual	13.42	10,147	-	-	4,127	14,274

Two points should be highlighted when comparing the 2019 compensation proposal with the compensation made in 2018: (i) the growth of the fixed component reflects not only the transition to the new model, but also assumes that each member of the Board of Directors participates in 2 Committees (in 2018, the average was 1.36 Committee per member of the Board of Directors); and (ii) the long-term component was impacted by the 16.65% increase in the market price of the Company's shares (B3SA3) between January 18 and January 19 (granting dates), since the old model had fixed amount of shares to be granted.

Additional information on the management compensation can be found in item 13 of the Reference Form, as provided by CVM Instruction 480, included in Attachment IV of this report.

Model and assumptions adopted to define the Board of Directors' compensation

The model adopted to define the Board of Directors' compensation is being amended to align with best market practices of companies with similar operations

¹ It uses the same methodology adopted in the global compensation proposal for 2019, which considers the financial amount equivalent to the total number of shares granted to the beneficiary in the year. For more information, see item 13.16 of the Reference Form in Attachment IV.

and risks of complexities similar to the ones found in B3.

The conception of this new model was based on a study prepared by a renowned consulting firm specialized in researching the best market practices adopted by Brazilian and foreign companies. The following step included the selection of 26 peer companies from the financial, services and technology sectors, which were selected for comparison purposes. Based on a detailed analysis of these surveys and, considering the complexity and risks inherent in the Company's business, it was decided that compensation should be adjusted according to seniority, reputation and expertise required for the members of the Company's Board of Directors since, in our opinion, such required competencies are above the typical average in the market.

The main effects of this new model after it has been completely implemented include:

- i. reduction of the chairman's total compensation due to the cancellation of the semiannual fixed payment;
- ii. increase in the average compensation of the other Board of Directors members resulting from the Company's repositioning and adjustment in the additional compensation for participating in Committees;
- iii. increase in fixed compensation as this represents approximately 80% of the total expected compensation for the Board of Directors; and
- iv. long-term component (not linked to business performance metrics and/or individual performances) defined by a financial target in BRL (instead of a fixed number of shares), representing approximately 20% of the total Board of Directors compensation.

Due to these changes, the compensation amounts for the Board of Directors will be impacted during the transition period, from 2019 to 2020. The image below compares the new model with the previous model, considering the different compensation components and illustrating this transition will occur.

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Compensation Model of B3's Board of Directors				
Components	Old Model	Transition Period		Novo modelo
		2019	2020	
Short-term Component (Fixed)	Same fixed compensation among all members Semi-annual compensation for the Chairman Additional compensation for participation in Committees	Jan-abr/19: 13 members in the old model May-dec/19: 11 members in the new model	100% new model	Should represent approximately 80% of the total compensation (short term + long term) Differentiation between Chairman's compensation from other members To keep the additional compensation
Long-term Component	Fixed amount of shares per member defined in the Stock Grant Plan Grant at the end of each year-mandate	Grant at the end of year-mandate, as per the amount of shares defined in the old model	Two grants as per targets and percentages defined in the new model - End of the first year-term - Beginning of the second year-term	Target in R\$ representing approximately 20% of the total compensation (short term + long term) Grant at the beginning of year-mandate
Benefits	Use of Company car	-	-	Removal of Benefit
Semi-annual compensation	Semi-annual compensation for the Chairman and Vice-Chairman	-	-	Removal of Semi-annual compensation

The main impacts to be verified during the transition period are:

- i. in 2019, the new short-term target repositions the Company in its market and adjusts for additional compensation for participating in Committees will only be partially adopted;
- ii. in 2019, the long-term component will follow the previous model (fixed number of shares granted at the end of a 12-month period, from May/18 to Apr/19), and it is important to note that the market price of the B3SA3 shares increased by 16.65% from Jan/18 to Jan/19 (granting dates); and
- iii. in 2020, the long-term component will be according to the new model, but duplicated as it will cover two one-year periods (from May/19 to Apr/20 and May/20 to Apr/21); this duplicity will be necessary to ensure that the 12-month term from May/19 to Apr/20 is not uncovered since grants in the new model will be given at the beginning of each one-year mandate.

We estimate the impact of item "ii" above in the 2019 proposal will be approximately R\$3 million and should be considered in comparative analyzes.

Finally, it is important to note that in both the old model and the new model, the long-term share-based component of the compensation is not linked to any

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performance metrics (neither for the business nor for individual board members).

Item 7 Set the overall global management compensation for the 2019 fiscal year

Global management compensation proposal

At a meeting held on March 21, 2019, the Company's Board of Directors resolved that the annual global compensation proposal for the Executive Board (from January to December 2019) to be presented to the Annual Shareholders' Meeting totals up to R\$81,502 thousand for the Company's management, which also includes, as determined by the CVM, the best estimate for the payroll charges to be incurred on the long-term share-based component, albeit such charges are subject to future increases due to the valuation of the Company's shares or of eventual changes in tax rate. Excluding such estimates, the compensation proposal would total up to R\$61,040 thousand

As already mentioned, it is important to note that estimates relating to payroll charges on the long-term variable compensation assumes the share price on the grant date (R\$27.88 per B3SA3 share) for calculation purposes. However, these payroll charges should be calculated based on the market price of said shares and the effective tax rate on each transfer date over the next four years. Thus, as mentioned above, the charges to be effectively paid on the compensation of the members of the Executive Board may differ significantly from the amounts estimated in this report.

Until 2018, these payroll charges related to compensation were not included in the amounts that make up the overall compensation proposal for the Executive Board. For comparison purposes, we illustrate below the values without the inclusion of charges to short- and long-term components in order to properly show the remuneration to be effectively paid to the members of the statutory Executive Board. In addition, it should be noted that payroll charges on the long-term share-based component are directly impacted by the market price of the shares issued by the Company, which should be observed when comparing the different

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exercises.

The table below sets forth the detailed composition of the compensation proposal for the 2019 fiscal year.

Compensation of the Board of Executive Officers - including payroll charges (R\$ thousand)						
Fiscal Year	Average number of members	Short-term component	Benefits	Short-term variable compensation	Long-term component	Total
2019 Proposal	6.00	14,805	1,264	21,533	43,900	81,502

The table below illustrates the amounts that make up the compensation proposal of the Board of Directors, excluding the estimated amounts for payroll charges. The amounts paid in 2018 also excludes said charges for comparison purposes².

Compensation of the Board of Executive Officers - excluding payroll charges (R\$ thousand)						
Fiscal Year	Average number of members	Short-term component	Benefits	Short-term variable compensation	Long-term component	Total
2019 Proposal	6.00	11,247	1,264	21,533	26,996	61,040
2018 Actual	6.00	9,409	1,099	18,095	23,621	52,224

The proposal for short-term variable compensation for the statutory Executive Board presented above considers the most optimistic scenario, in which goals set for the Company's overall performance indicators for calculating the Profit Sharing (PLR) Pool and for the Company, department and individual performances are overachieved. See more details below.

The proposed long-term variable compensation for the statutory Executive Board presented above was impacted by the short-term variable compensation in 2018, since, under the matching program (see more details below), a portion of profit sharing can be converted into variable compensating in the following year.

Additional information on the management compensation can be found in item 13 of the Reference Form, as provided by CVM Instruction 480, included in Attachment IV of this report.

² It uses the same methodology adopted in the global compensation proposal for 2019, which considers the financial amount equivalent to the total number of shares granted to the beneficiary in the year. For more information, see item 13.16 of the Reference Form in Annex IV.

Model and assumptions adopted to define the Executive Board compensation

Fixed Compensation

The fixed compensating for the Executive Board is comprised by 13 salaries per year and paid vacation, adjusted annually by collective agreements.

Benefits

The benefits package includes medical and dental assistance, life insurance, meal and food vouchers, private pension, annual medical check-up, reimbursement for life quality activities and daycare, aimed at offering an attractive package that is compatible with similar positions in the market.

Short-term Variable Compensation

The model adopted for determining the short-term variable compensation (Profit Sharing - PLR) paid to employees, including statutory and non-statutory executives (members of the Board of Directors are not eligible), considers:

- i. for defining B3's overall profit-sharing amount (PLR Pool): a basket of overall performance indicators for the Company (Balanced Score Card);
- ii. for defining the profit-sharing amount for each employee: performance evaluation with combinations and their effective weight – depending on the position held – of the goals set for the Company as a whole, the department in which the employee works and his/her individual performance. Employees are also evaluated according to the level of adherence of their attributions with the Company's values.

Initially, the Company defines what should be the target PLR Pool amount to be distributed by the Company as a whole, in a base case scenario in which all targets are met.

The definition of this PLR Pool target is based on the analysis of the PLR target

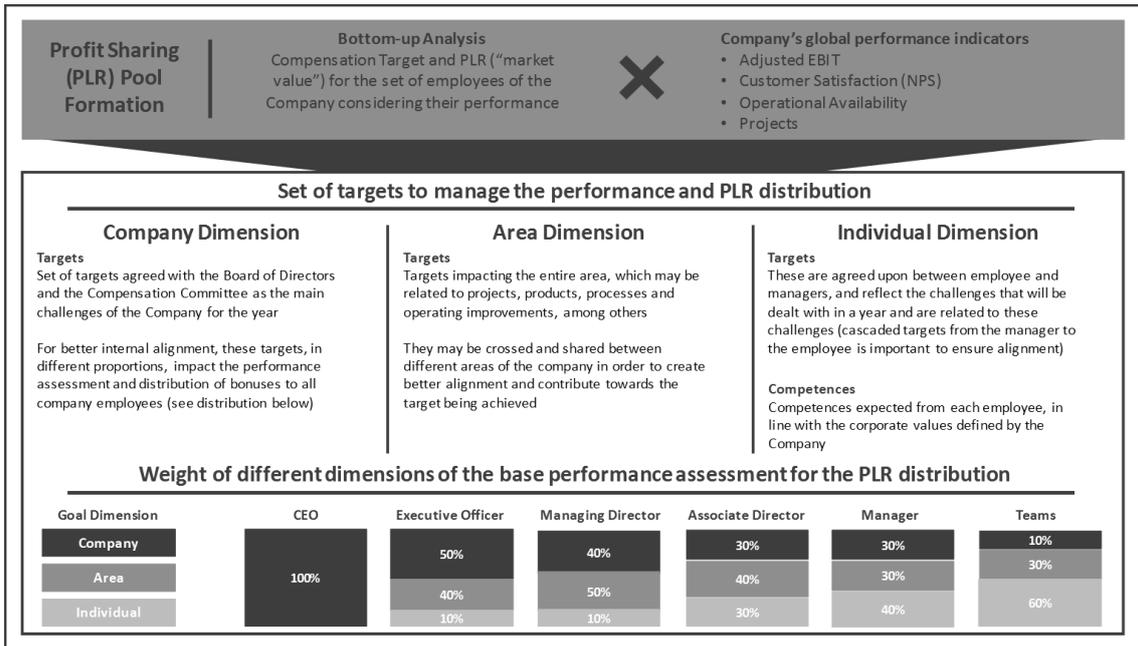
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per employee, based on a detailed and market-based study of the applicable compensation for each employee at the various positions, considering fixed and variable components, when such employees are fully exercising their attributions (achieving goals - neither above nor below what is expected). We also estimate that part of the employees will receive a PLR higher than their target amount (for having performed better than expected), while others will receive a PLR under their target amount (for having performed below expectations). Thus, we reach the target PLR Pool for the Company as a whole.

In addition, in order to foster a team view to achieve positive results for the Company as a whole, the entire PLR Pool is also impacted by a "multiplier" that reflects the level of the global performance indicators achieved by the Company, and thus the PLR Pool amount may increase or reduce according to the achievement of such indicators.

The image below summarizes how indicators and targets used to determine short-term variable compensation (PLR) relate to each other. As mentioned, the model adopted by the Company directly links the size of the PLR Pool with matters that are relevant for the growth and sustainability of the Company's business, which are summarized in a basket of global performance indicators. Therefore, the size of the PLR Pool will be determined by (i) the percentage of achievement of the basket of global performance indicators, which can vary from 70% to 120%, and (ii) with the target, in financial amount, of the estimated PLR Pool for the Company as a whole, when all targets are fully met. In addition, the PLR Pool will only be distributed if the Company reaches a minimum of 70% of the result budgeted for the year, in which the adjusted Earnings Before Interest and Income Tax (EBIT) is used for this purpose.

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According to this model, if the Company's overall performance indicators are surpassed, more resources will be distributed than what was initially planned for employees "in market conditions" within a scenario that considers targets being fully met. This potential "surplus" of resources in the PLR Pool should be distributed according to individual performance evaluations, rewarding those who contributed the most to such indicators. On the other hand, if there is performance under expectations, there will be "scarcity" of resources available in the PLR Pool. In this case, the Company shall define the employees who will receive PLR under the estimated amount. Thus, this model creates a first layer of interest alignment between employees and the Company and its shareholders.

A second layer of interest alignment is provided by a set of goals that consider not only the individual's performance but also the performance of his department and the Company as a whole. The Company's performance considers the goals achieved by all employees, with greater weight given to leadership evaluations, while department goals can be shared between different departments within the Company.

The way this set of goals is structured also considers meritocracy elements as all employees will also be evaluated by the achievement of goals by their

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departments and individually.

For the 2019 fiscal year, the Company's goals are divided into topics considered important for the growth and sustainability of the Company's business, which includes (with some indicative examples of possible targets), the following:

- Financial: revenue growth and budget discipline
- Clients: proximity and customer satisfaction
- Projects and products: development and improvement of products and services; customer business growth; innovation initiatives
- Operational soundness and credibility: availability of platforms and operational credibility with clients and regulators
- People and culture: corporate culture development, climate management, and talent development and retention

For each of the topics listed above, challenging targets were defined in order to strengthen the Company's business and results.

The R\$21,533 thousand proposal for short-term variable compensation for the statutory Executive Board presented above considers the most optimistic scenario, in which goals set for the Company's overall performance indicators for calculating the Profit Sharing (PLR) Pool and for the Company, department and individual performances are overachieved. Thus, variations to this scenario may impact the effective short-term variable remuneration paid.

Below are the Company's goals and achievement levels in 2018.

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Targets of company dimension and performance in 2018	
Targets - Company	2018 Performance
Financial	
<u>Market driven revenues</u> : target for revenues mainly influenced by external aspects of the market	<u>Above target</u> : market driven revenues were significantly higher than the ones set in the base case
<u>Management driven revenues</u> : target for the set of revenues influenced by internal aspects of the Company as products, projects and incentives	<u>Below target</u> : management driven revenues were lower than the ones set in the base case
<u>Expenses budget</u> : fulfillment of the adjusted expenses budget	<u>Above target</u> : adjusted expenses were within the budget range and better (bellow) the target set in the base case
Projects and products	
<u>Projects</u> : target of execution and conclusion of projects thresholds and product development perceived as relevants for the company	<u>In line with target</u> : execution and conclusion of projects thresholds and product development were in line with the target set in the base case
Customers	
<u>Customer satisfaction</u> : target of increase on the level of customer satisfaction based on NPS survey	<u>Above target</u> : the increase in the level of customer satisfaction based on NPS survey was above the target set in the base case
Operations, processes and risk management	
<u>Risk model</u> : target of evolution related to B3's adherence to PFMI (Principles of Financial Market Infrastructures)	<u>Above target</u> : significantly higher than the targets set on the base case
<u>Systems Stability</u> : target of availability performance of B3's platforms	<u>Above target</u> : stability and availabilty of B3's platforms were higher than the targets set in the base case
<u>Regulator Supervision</u> : target of reduction in the number of attention points in the regulator's inspection	<u>In line with target</u> : the results of the regulator's inspection were in line with the targets set in the base case
Culture	
<u>Culture</u> : target of decrease in the level of cultural entropy measured by specific survey	<u>Above target</u> : the results of cultural entropy survey were better than the target set in the base case
<u>Engagement</u> : targets for improvement in engagement survey results	<u>In line with target</u> : the results of the engagement survey were in line with the targets set in the base case

The parameters, metrics and targets defined for both the global performance indicators and the corporate goals mentioned above are not disclosed to the market since they are strategic. Financial indicators and targets are also not disclosed since the Company does not provide revenues and results guidance to the market.

Long-term Variable Compensation

Long-term variable compensation is aimed at aligning management interests with the Company and its shareholders in the long run, as well as retaining key

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employees. This compensation is structured by granting shares under a Share Plan and considers the Company's performance, individual performance history and the quality of the employee's engagement to achieve the long-term goals defined by B3. It should be noted that the long-term variable compensation offered to employees is not related to the long-term share-based component of the Board of Directors' compensation, which follows its own set of rules and is not linked to performance metrics (neither for the business nor individually).

The Company has two share granting programs. Within the scope of the normal program, the beneficiary is granted (promised), every year, a number of shares that is fixed by dividing a financial amount by the market price of the shares on their grant date (on January of every year). The financial amount used for calculation considers market research on total compensation for each hierarchical level, seniority (the higher the seniority, the higher the variable long-term compensation and its weight in over total compensation), the position held at the Company, individual performance and long-term evaluation.

The Company also has a share matching program (a second program) that seeks to further strengthen alignment. The beneficiaries of this program may receive additional share grants if they acquire shares issued by the Company with their own resources and carry such shares during the transfer term of the additional shares granted.

The two programs have annual transfers of shares, with a total term of 4 years between the grant date and the last transfer date for the shares granted, in addition to respecting a 12-month grace period between (i) the grant date and the first share transfer date and (ii) each share transfer date.

The Board of Directors approved the conditions of both concession programs on January 8, 2019, relating the 2018 fiscal year, namely, the "2018 B3 Normal Share Granting Program" (normal program) and the "2018 B3 Additional Share Granting Program" (matching program). In the 2019 compensation proposal, 65% of long-term variable compensations are related to the matching program.

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Item Eight

Once installed, to elect Fiscal Council members

Considering that shareholders holding more than a minimum of 2%, as required by CVM Instruction 324/00, filed a install request for the Company's Fiscal Council prior to the notice of the Annual and Extraordinary General Meetings to be held on April 29, the Company, in accordance with the Bylaws and the Brazilian Corporate Law, should install its Fiscal Council at the Annual General Meeting.

In this sense, Management submits the following slate to shareholders, composed of 3 effective members and 3 alternate members - which considers an reasonable number of members since it meets the minimum required by the Brazilian Corporation Law and by the Bylaws, thus allocating less costs, and that B3 is a controlled company, which already has a Statutory Audit Committee duly adapted to CVM Instruction 308:

As effective members:

- 1 – Guy Almeida Andrade
- 2 – Tereza Cristina Grossi Togni
- 3 – Ângela Seixas

As respectives alternate members:

- 1 – Paulo Roberto Simões da Cunha
- 2 – Maurício de Souza
- 3 – Gilberto Lourenço da Aparecida

It is worth mentioning that Ms. Tereza Cristina Grossi Togni, currently external member of the Company's Audit Committee, has already resigned from that position with effect from 5.1.2019.

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Pursuant to Article 162 of the Brazilian Corporation Law, only natural persons resident in Brazil can be elected to the Fiscal Council, who are university-level or who have worked for a minimum term of 3 years as a company manager or fiscal councilor, and who are not members of the Board of Directors and employees of the Company or of a subsidiary or of the same group, and spouse or relative, up to third degree, of some manager of the Company.

Also, according to article 147 of the Brazilian Corporation Law, only may be elected the Fiscal Council members who (i) are not prevented by special law, or convicted of bankruptcy crime, from prevarication, bribe or bribery, concussion, embezzlement, popular economy, public faith or property, or the criminal penalty that prevents, even temporarily, access to public office; (ii) have not been sentenced to temporary suspension or disqualification applied by the Brazilian Securities and Exchange Commission, which makes them ineligible for public management positions; (iii) meet the requirement of unblemished reputation; (iv) do not occupy a position in a company that may be considered a competitor of the Company, and do not have or represent an interest conflicting with that of the Company.

Pursuant to article 10 of CVM Instruction 481, information on candidates for members of the Fiscal Council who are members of the board proposed by Management, which are required by items 12.5 to 12.10 of the Reference Form established by CVM Instruction 480, including their respective Attachment III to the present.

Item Nine

Once installed, to set Fiscal Council compensation

As determined by corporate law, it is proposed that, once the candidates for the Fiscal Council are elected, its compensation will be BRL 331.200,00.

Information on the compensation proposal required by CVM Instruction 481/09 shall be found in Attachment IV.

B.2. Matters to be resolved on at the Extraordinary Shareholders' Meeting of B3

In accordance with Brazilian Corporate Law, the Extraordinary Shareholders' Meeting shall be convened to resolve on any subject matters not dealt with at the Annual Shareholders' Meeting.

This Extraordinary Shareholders' Meeting was convened to resolve on amendments to the Company's Articles of Incorporation and their respective restatement, as well as the proposed changes to the Company's Stock Grant Plan. Below is the clarification provided by the B3 Management on these proposals:

Item One To resolve on proposals to amend the Articles of Incorporation

In summary, the proposals for amendment presented, as provided in detail in Attachment VII, in addition to other adjustments to the wording, numbering and cross references are as follows:

- (i) to change the Company's capital stock pursuant to the resolution of the Board of Directors in the meeting held on December 14, 2018;
- (ii) to modify the attributions of the management bodies in order to optimize the Company's decision-making and governance proceedings;
- (iii) to simplify the wording of the statutory provisions, including deleting content merely replicated from existing laws and regulations;
- (iv) to amend the wording of article 76, Paragraph 1, accordingly to the CVM's Legal Opinion No. 38;
- (v) exclusion of the transitional provision set forth in article 79 in light of the expiration of its term;
- (vi) other writing, cross-reference and renumbering adjustments; and
- (vii) to consolidate such amendments to the Bylaws and those approved it

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the Extraordinary Shareholders Meeting held on May 4, 2018.

The comparative table highlighting all the proposed amendments to the Articles of Incorporation with track changes, including their justifications and the restated version of the Articles of Incorporation, as required by CVM Instruction 481, can be found in Attachment V and Attachment VII hereto, respectively.

Item Two To resolve on the proposed changes to the Company's Stock
Grant Plan

The Stock Grant Plan (the "Plan") is a long-term compensation tool used by the Company with a view to providing Management and staff of the Company and its direct or indirect subsidiaries with an opportunity to become Company shareholders and, as a result, having their interests better aligned with those of the shareholders and the risks associated with the capital market shared, as well as enabling the Company and its subsidiaries to attract and retain key Management staff and employees.

Introduced by the Shareholders' Meeting in 2014, the model currently in place at the Company requires continuous improvements to keep up its competitiveness, effective retention and alignment of interests. Therefore, proposals are being put forward for resolution at this Shareholders' Meeting to make some changes in order to impart more efficiency to this important part of the overall compensation for Management and employees, bolstering the alignment between their own and the Company's shareholders' interests.

Of these proposals, we would highlight the following:

- (i) since the shares granted under the Plan are entitled to the same amount of earnings as the Company pays to its shareholders, the method of payment to the Beneficiaries on expiry of the vesting periods provided for in the programs is clarified, effectively improving the alignment of interests between Beneficiaries of the Grant Plan and the Company's shareholders;

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- (ii) the Plan will now offer, as an alternative, the possibility of settlement in cash of part of the shares granted the Beneficiaries; and
- (iii) it is expressly provided that the grant of shares to Beneficiaries who are members of the Board of Directors is not linked to any targets or individual or Company's performance assessment.

Additional information on the proposed changes to the Grant Plan can be found in the new draft Plan and in Exhibit 13 of CVM Instruction 481, as set out in Attachments VII and VIII hereto, respectively.

C. Additional Information and Documents Pertaining to the Matters to be resolved on at the Annual and Extraordinary Shareholders' Meetings of B3

The following documents are available to the shareholders at the Company's head offices, on its Investor Relation site (ri.bmfbovespa.com.br) and on the sites of B3 (www.b3.com.br) and the Brazilian Securities Commission (www.cvm.gov.br):

- Remote voting form for attendance at the AGM

- Remote voting form for attendance at the EGM

- Call Notice

- Financial Statements for the business year ended December 31, 2018 (Management Report, Financial Statements, the opinion of the independent auditors and the Audit Committee Report)

- DFP (Standardized Financial Statements) Form

- Minutes of the Meeting of the Board of Directors on March 21, 2019 including the Proposed Allocation of Income for the year ended December 31, 2018

- Information about the proposed allocation of income pursuant to Attachment 9-1-II of CVM Instruction 481

- Officers' comments on the financial condition of B3 – section 10 of the reference form, in accordance with CVM Instruction 480

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- Information on candidates for membership of the Board of Directors – section 12 of the reference form, in accordance with CVM Instruction 480
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- Information about management compensation – section 13 of the Reference Form, as per CVM Instruction 480
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- Information on candidates for membership of the Fiscal Council – section 12 of the reference form, in accordance with CVM Instruction 480
-
- Information about Fiscal Council compensation – section 13 of the Reference Form, as per CVM Instruction 480
-
- Comparative table of the Articles of Incorporation and respective justifications
-
- Consolidated version of the Articles of Incorporation
-
- New version of the Stock Grant Plan
-
- Information on proposed changes to the Stock Grant Plan – Exhibit 13, in accordance with CVM Instruction 481

We wish to emphasize that any doubts should be taken up with the Investor Relations Department, which can be reached on +55 11 2565-4834 or 2565-4729 or by sending an e-mail to ri@b3.com.br.