

RULES OF PROCEDURE OF THE PRICING AND PRODUCTS ADVISORY COMMITTEE TO THE BOARD OF DIRECTORS

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CHAPTER I

THE PRICING AND PRODUCTS COMMITTEE

Article 1. The Pricing and Products Committee (“Committee”) is a permanent advisory statutory body directly linked to the Board of Directors and governed by the applicable legislation and regulations, by the Corporate Bylaws of B3 S.A. – Brasil, Bolsa, Balcão (“B3” or “Company”), and by these Rules of Procedure (“Rules”).

Article 2. The Committee shall report to the Board of Directors, acting independently of the Company’s Executive Board.

Article 3 The principal objective of the Committee is to ensure the participation of B3 customers in the establishment of prices and trade policies regarding the products and services offered by the Committed Parties (including, among other, products and services relating to the stock exchange market, organized over-the-counter market, and support to credit transactions), by supporting and actively contributing to the decisions made by the Board of Directors regarding price and trade policies.

CHAPTER II

THE STRUCTURE OF THE COMMITTEE

Article 4. The Committee is comprised of a minimum of six (6) and a maximum of nine (9) members, of which 2 are independent Directors, while up to 7 external members are designated among individuals (a) with notorious knowledge in treasury products, credit transactions and funds management; and (b) representing Brazilian or international financial institutions, all selected by the Governance and Nomination Committee and nominated by the Company’s Board of Directors for a two (2)-year term, reelection being permitted.

§ 1. A Committee Member’s functions cannot be delegated and must be exercised respecting duties of loyalty and diligence, ensuring that the interests of

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customers, regulators and shareholders be taken into account in the course of business.

§ 2. Should a Committee member's place become vacant, the Board of Directors will be responsible for nominating the substitute pursuant to the provisions of the leading clause and paragraph 3 of this article.

§ 3. Any change in the composition of this Committee shall depend on the favorable vote by 90% of the members of the Board of Directors.

Article 5. With regard to the External Members, to ensure the representation of participants from different segments, and classified according to the average income contributions from the relevant economic groups, taking into account the products and services relating to registration, trade, clearance and settlement in the derivatives, variable income and fixed income segments, as applicable (Income Percentages), the composition of the Committee must be as follows:

I – up to three (3) members selected among the representatives of participants responsible for the ten (10) highest Income Percentages (High Income Segment);

II – up to two (2) members selected among the representatives of participants whose Income Percentage is equal to or greater than one percent (1%) (Medium Income Segment); and

III – up to two (2) members selected among the representatives of participants whose Income Percentage is lower than one percent (1%) (Small Income Segment).

Sole paragraph. Should the Committee have less than seven (7) external members, there must be a balance between the representatives of the three (3) groups mentioned above. In any event, there must be at least one (1) representative of the Small Income Segment and one (1) representative of the Medium Income Segment.

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Article 6. Individuals can only be Committee members if they comply, in addition to the legal and regulatory requirements, and the requirements provided for in the Bylaws, and satisfy the follow conditions, namely to:

- (a) be aged over 25;
- (b) have unblemished reputation and well-established knowledge of the working of the markets operated by the Company and/or its subsidiaries;
- (c) not be in the Executive Board of the Company or its subsidiaries;
- (d) not be the spouse or a relative to the second degree of members of the Company's management or of individuals who have an employment link to the Company or its subsidiaries; and
- (e) not hold positions in a partnership that could be considered competition with the Company or its subsidiaries.

Article 7 The Board of Directors shall elect, among the independent members of the Committee, and based on the nomination by the Governance and Nomination Committee, a Coordinator responsible for representing, organizing and coordinating Committee activities.

§ 1. It shall be incumbent on the Committee Coordinator to:

- (a) convene, set up and chair Committee meetings, nominating the Secretary of the Board among the participants, who shall be responsible for preparing the minutes of the meeting;
- (b) represent the Committee in its relationship with the Board of Directors and the Executive Board of the Company and its internal and external audits, bodies and internal committees, when necessary signing the correspondence, invitations and reports addressed to them;
- (c) summon potential participants and guests to meetings in the name of the Committee and pursuant to the provisions of article 8 below; and

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(d) comply and assure compliance with these Rules.

§ 2. In cases of absence or temporary unavailability, the Coordinator will be replaced by another independent Director of the Committee.

CHAPTER III

THE WORKINGS OF THE COMMITTEE

Article 8 The Committee shall meet ordinarily four (4) times a year, or it may, at its own discretion, meet more or less frequently.

§ 1. Notices to convene Committee meetings must with the simultaneous submission of the meeting's agenda, at least five (5) days before the meeting's date, except when matters require urgent consideration.

§ 2. The Coordinator shall draw up the agenda for meetings, with the other members being able to suggest additional subjects for consideration by the Committee.

§ 3. Meetings shall be held in the presence of the majority of Committee members.

§ 4. The recommendations and findings of the Committee must be approved by two thirds (2/3) of votes cast by the participating members.

§ 5. Committee meetings shall preferably be held at the Company's headquarters, or they may be held in a location that differs from that indicated in the call notice.

§ 6. All or some members may take part in Committee meetings through the system of conference calls, video conference or any other means of communication that allows the identification of the Committee member and communication with other participants. In this case, Committee members must ensure that the matters discussed shall not be followed by non-authorized third parties. Committee members that take part in the meeting pursuant to the

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provisions of this paragraph shall be considered present at the meeting and must sign the corresponding minutes.

Article 9. The Committee may summon to its meetings Managing Directors, Executive Board members, and collaborators, from inside or outside of the Company, who have information that is relevant or which regards subjects, on the agenda, pertinent to the scope of the Committee's activity.

Article 10. The subjects discussed in the meeting, recommendations and findings are documented in the minutes of its meetings, which must be signed by the Committee members present. The minutes must contain the significant points discussed and the registration of those present, mentioning justified absences.

Sole paragraph. The supporting documentation for meetings will be filed at the Company's headquarters.

CHAPTER IV

DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

Article 11 Without prejudice to the authorities provided for in the Bylaws, and in compliance with Price and Business Guidelines, it is incumbent on the Committee:

- (a) to assess the rules of procedure that guide its activities rules, submitting them and their respective amendments for approval by the Board of Directors;
- (b) to assess the investment and development plans of stock exchange, organized over-the-counter market and credit transactions supporting products, aiming at ensuring compliance with Business Guidelines;
- (c) to assess the development of the business unit supporting vehicles financing, particularly regarding the evolution of market share;
- (d) to assess the implementation of trade discounts policies included on the tables used by the Company;

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- (e) to assess the Company's price structure, comparing it to those used in major international stock exchanges;
- (f) to manifest its opinion to the Board of Directors and the Joint Board of Officers regarding items (b) to (e) above, and before the Board of Directors, regarding the proposals presented by the Company's Chairman on the amendment of prices of the products and services mentioned in Article 35, line (g), items (i), (ii), (iii) and (iv) of the Bylaws;
- (g) to assess any proposal of change in the Committee, particularly those regarding the its composition, governance, assignments and authorities, expressing its opinion to the Board of Directors regarding the changes proposed, in addition to other authorities established by the Board of Directors in its Internal Regulations;
- (h) to assess the implementation of the policy on the transfer of expense synergies to organized over-the-counter market and registration products;
- (i) to recommend to the Joint Board of Officers and/or the Board of Directors regarding: (i) the launch of new products and services, (ii) the improvement in products and services pricing structures; (iii) price incentive mechanisms connected to volume growth; and (iv) changes in criteria of transfer of synergies;
- (j) to propose, at its own discretion, that the Company's Chief Executive Officer consider to change pricing and price structures of: (i) derivative, over-the-counter market and listed products referenced in: (i.a) nominal interest rates in *Reais*, (i.b) exchange coupon rate from *Reais* to US Dollars, (i.c) exchange rate from *Reais* to US Dollars, and (i.d) IBOVESPA index; (ii) registration of bank funding products; (iii) services relating to the financing unit (vehicles and real estate segments); and (iv) any other product and/or service requested by the Committee; and
- (k) to request to the Company's Chief Executive Officer to present surveys, opinions, technical analyses and information with the purpose of proposing price changes regarding: (i) derivative, over-the-counter market and listed products

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referenced in: (i.a) nominal interest rates in *Reais*, (i.b) exchange coupon rate from *Reais* to US Dollars, (i.c) exchange rate from *Reais* to US Dollars, and (i.d) IBOVESPA index; (ii) registration of bank funding products; (iii) services relating to the financing unit (vehicles and real estate segments); and (iv) any other product and/or service requested by the Committee;

Article 12 In addition to the responsibilities set forth in the article above, the Committee must:

(a) ensure compliance with the interests of the Company, within the scope of the Committee;

(b) consider reports about the Company issued by the regulatory bodies, in regard to the subjects pertinent to the Committee; and

(c) observe the confidentiality of subjects and material discussed by the Committee, limiting the Committee's discussions to the information presented for the assessments requested, and respecting confidential information as provided for in the law, or any information that may be considered sensitive in terms of competition.

Article 13 The Committee members are subject to the provisions set forth in the Company's Bylaws, the Code of Conduct, and the Information Disclosure and Securities Trading Policies Manual, as well as the duties and responsibilities of managers provided for in the legislation and the regulations in force, as appropriate.

Article 14. Committee members who are members of the Board of Directors shall receive compensation additional to that received regarding the positions held in the Board of Directors. Said compensation should be proposed by the Compensation Committee and approved by the Board of Directors of the Company.

CHAPTER V

GENERAL PROVISIONS

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Article 15. In the exercise its functions, the Committee may request that external experts be hire to access information necessary for the future exercise of its activities.

Article 16. The Committee's recommendations are not binding, with the Board of Directors being responsible for making decisions based on the studies and proposals that the Committee presents.

Article 17. This present document shall be published on the Company's website after it is approved by the Board of Directors.

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