

**CASH-SETTLED SOYBEAN FUTURES CONTRACT BASED ON THE PRICE OF
THE CME GROUP MINI-SIZED SOYBEAN FUTURES CONTRACT**

1. Contract Information

Underlying	The CME Group Mini-Sized Soybean Futures Contract
Ticker	SJC
Contract Size	450 (four hundred and fifty) 60 kg (sixty kilos) net bags (equivalent to 27 metric tons)
Quotation	United States Dollars per 60 kg (sixty kilos) net bag, with two decimal places
Tick size	US\$ 0.01
Expiration Date	Second Trading Session day (as defined below) prior to the expiration month, subject to the special conditions set forth in clause 4, below
Last Trading Day	Second Trading Session day (as defined below) prior to the expiration month, subject to the special conditions set forth in clause 4, below
Contract Months	January, March, May, July, August, September, and November
Exchange rate benchmark	United States Dollar exchange rate

	determined by B3 and published on its website
Exchange Rate Agreed	Rate adopted by B3 for exchange transactions ordered by the non-resident investors subject to CMN Resolution n. 2687
PTAX	The exchange rate of Brazilian reais per United States Dollar, according to PTAX800, selling quotation, disclosed by the Central Bank of Brazil
Settlement Price	<p>The price of the Mini-Sized Soybean Futures Contract of the CME Group, for each of the authorized maturities, expressed in cents of dollar per bushel (US¢/bu).</p> <p>For the conversion of cents of dollar per bushel (US¢/bu) to dollars per bag (US\$/sc), it will be considered that 1 (one) bushel of soybeans weighs 27.216 kilograms.</p> <p>Settlement at maturity Financial</p>
Settlement on maturity	Cash settlement

For the purposes of this contract the following applies: (i) "Business Day" shall be considered the day for the purposes of operations conducted in the domestic 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. Daily variation margin

The open positions, at the end of each trading session, will be adjusted based on the adjustment price of the day, determined according to rules established by B3, with financial movement on the subsequent Business Day, observed, as applicable, the provisions of clause 6, below.

The daily variation margin of open positions will be calculated until the contract expiration date, according to the following formulas:

a) the positions initiated on the day

$$AD_t = (PA_t - PO) \times 450 \times n$$

b) the previous day's outstanding positions

$$AD_t = (PA - PA_{t-1}) \times 450 \times n$$

where:

AD_t = daily variation margin.

PA_t = settlement price of the day.

PO = traded price.

n = number of contracts.

PA_{t-1} = previous day's settlement price.

The value of the Daily Variation Margin (AD_t) calculated above, if positive, will be credited to the buyer, and debited from the seller. If the calculation results in a negative value, it will be debited from the buyer and credited to the seller. The closing price or an arbitrated price of the CME Group Mini-Sized Soybeans Contract, for each authorized contract month, expressed in U.S. cents per

bushel (US\$¢/bushel), shall be used as the day's settlement price (PA_t).

For converting amounts expressed in U.S. cents per bushel (US\$¢/bushel) into U.S. Dollars per bag (US\$/bag), the weight of one (1) bushel of soybeans is considered to be 27.216 kilograms.

The settlement price shall be calculated in observance of the "Special Conditions", described in item 4.

3. Settlement conditions at maturity

The positions outstanding at the end of the last trading day, which are not settled through the registration of offsetting transactions (long or short), shall be cash settled by that day's settlement price (PA), in accordance with the following item:

a) Cash Settlement by the Settlement Price (PA)

On the last trading day and after the last settlement price, open positions shall be exclusively cash settled by B3 through the registration of an offsetting transaction (long or short) on the same number of contracts by that day's settlement price.

The settlement value shall be calculated in accordance with the following formula:

$$VL = PA_t \times n \times 450$$

Where:

VL = the cash settlement value.

PA_t = the day's settlement price.

n = the number of contracts.

Cash settlement shall be made on the first business day after the last trading day, in observance of the provisions of item 6, where applicable.

4. Special Conditions

If for any reason the CME Group does not disclose the settlement price of the Mini-Sized Soybeans Futures Contract or delays its disclosure for one or more days, B3 may, at its own discretion:

- i. cash settle open positions at an arbitrated value of its own discretion; or
- ii. postpone the contract settlement, up until an official disclosure by the CME Group; or
- iii. cash settle open positions by the last available settlement price or at an arbitrated value of its own discretion. Independently of the situations described above, if any situation should occur that hinders the free functioning of the cash market and/or the negotiation of this contract, B3 may, at its own discretion, cash settle open positions at any time by using an arbitrated value.

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 Extraordinary Holidays correspond to the days previously considered Business Days and occur:

- i. On the expiration date: the expiration date to be considered will be the Business Day immediately following the Extraordinary Holiday, maintaining the parameters described in clause 3.a of this document for the purposes of calculating the settlement. However, the settlement will be carried out on the Business Day following the Extraordinary Holiday, noting that if the CME Group discloses an Adjustment Price on the day of the Extraordinary Holiday, it will be considered in the settlement in accordance with item 3 of this document.
- ii. On the last trading day: the last Trading Session Day immediately prior to the Extraordinary Holiday.

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 the formation, 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, at its sole discretion, with a view to the settlement, continuity or extension of the contract on equivalent bases.

5. Ex-pit trades

Ex-pit trades will be permitted until the last Trading Session Day of the contract month, with due regard for the conditions established by B3 in its regulations and manuals.

6. Form of payment and receipt of amounts related to cash settlement and conversion of margin and trading costs

Cash Settlement of day trades, variation margins, on expiration and of operating costs, as well as the conversion of margin values will be made as follows:

a) Non-resident clients - Regulated by CMN Resolution 2.687

The settlement is made in United States Dollars in New York, United States of America, by settlement institutions authorized by B3.

i. Transfer of exchange variation of exchange contracts

B3 will obtain the Agreed Exchange Rate and will do so based on the exchange quotation obtained by B3 from an exchange institution. Any financial difference between the settlement value of the principal determined by the B3 reference exchange rate and the settlement value calculated based on the Exchange Rate will be fully transferred to the non-resident principal.

The value of the financial transfer will be determined daily based on the settlement value for the non-resident principal and the respective financial transaction will be included in the multilateral net balance of such principal on the settlement date.

The transfer will be calculated pursuant to the following formula:

$$VR_t = Trunc \left\{ VliqDOL_t \times \left[\left(\frac{TxreferencialB3t}{Txcambiocontrat} \right) - 1 \right]; 2 \right\}$$

Where:

VR_t = value of the daily transfer in dollars on the "t date".

$VliqDOL_t$ = settlement value of the principal in dollars on the "t date".

$TxreferencialB3t$ = United States reais for dollar exchange rate, as defined, on

the "t" date.

Txcambiocontrat = rate adopted by B3 for exchange transactions ordered by the non-resident investors subject to CMN Resolution 2687, on the "t" date.

b) Resident and non-resident principals (except for CMN Resolution 2687)

The settlement is made in reais as outlined in the B3 Clearinghouse Operating Procedures Manual. The conversion of the cash settlement values will be made, if applicable, by the B3 Reference Exchange Rate for a specific date according to the nature of the value settled:

- i. On the settlement of day trade transactions: the exchange reference rate on the transaction day.
- ii. On the settlement of daily variation margins: the reference exchange rate on the date to which the variation margin refers; and
- iii. For cash settlements upon maturity: the reference exchange rate on the business day before the date of the cash settlement.

7. Margin Calls

A margin will be required from all clients with open positions, the value of which will be updated daily by B3, according to the criteria for determining margin for futures contracts.

The conversion of margin values, when necessary, will be carried out observing, as applicable, the provisions of clause 6.

8. Applicable Law

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

9. Application of B3 standards and regulations

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