SINGLE STOCK AND UNIT FUTURES CONTRACT

1. Contract information

Object	A stock or unit (share deposit certificate) futures contract listed on the exchange market operated by B3 S.A. – Brasil, Bolsa, Balcão (B3)
Tick size	0.01 (one hundredth) of a point
Contract size	One stock or unit
Price quotation	In points to two decimal places. One point is worth one Brazilian Real (BRL1.00)
Expiration date and last trading day	Third Monday in the contract month. If there is no trading session on the day, expiration will occur in the next trading session
Contract months	All months
Settlement	In cash

2. Daily variation margin

Open positions at the end of each trading session are adjusted on the basis of the settlement price (PA) for the day, with funds transfer on the next business day. The following formulas are used to calculate daily variation margin up to the expiration date:

a) Same-day variation margin (effected on the day the position is taken)

$$AD_t = (PA_t - PO) \times TM \times n \times M$$

b) Next-day variation margin (effected on the day after the position is taken and on ensuing days)

$$AD_t = (PA_t - PA_{t-1}) \times TM \times n \times M$$

AD_t = value of daily variation margin for date "t", in BRL

PA_t = settlement price of contract on date "t"

PA_{t-1} = settlement price of contract on previous business day, adjusted for corporate actions where applicable

PO = trade price

TM = contract size

n = number of contracts

M = value of each point in BRL, established by B3

If the variation margin (AD_t) calculated according to the above formula is positive, it is credited to the buyer and debited to the seller. If negative, it is credited to the seller and debited to the buyer.

3. Treatment of corporate actions

B3 publishes procedures for the treatment of corporate events relating to the underlying security in accordance with the rules established in BM&FBOVESPA Clearinghouse's Operating Procedures Manual.

B3 opportunely issues rules for treatment of extraordinary corporate actions or those not specified in BM&FBOVESPA Clearinghouse's Operating Procedures Manual.

4. Conditions for settlement at expiration

Open positions are cash settled on the expiration date by registration of an offsetting position (long or short) for the same number of contracts at the settlement price for the stock published by B3.

The settlement amount of each contract is calculated in accordance with the following formula:

$$VL = P \times M$$

VL = contract settlement amount in BRL

P = stock settlement price on contract expiration date, in points

M = value of each point in BRL, established by B3

IMPORTANT: the negotiation of this product is conditioned to the approval of Brazilian regulators authorities

The proceeds of cash settlement are transferred on the business day after the expiration date.

5. Special conditions

In situations not foreseen in this instrument, including without limitation those deriving from measures implemented by government entities, regulators or other competent authorities, as well as any other events that directly or indirectly affect the formation, calculation, representativity, publication, availability or continuity of the price of the underlying security or any of the variables of this contract, B3 will at its sole discretion take the measures it deems necessary for the contract's cash settlement, continuity or extension on an equivalent basis in compliance with its rules.

6. Governing law

This instrument is governed by and will be construed under the laws in force in the Federative Republic of Brazil.

7. Application of B3's rules and regulations

All norms, rules, regulations and procedures established by B3 apply to this instrument.

IMPORTANT: the negotiation of this product is conditioned to the approval of Brazilian regulators authorities