

B3 S.A. – BRASIL, BOLSA, BALCÃO
Federal Taxpayers (CNPJ) No. 09.346.601/0001-25
State Registration Number (NIRE) 35.300.351.452
Publicly-Held Company

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING OF THE
COMPANY HELD ON MAY 4, 2018**

DATE, TIME AND PLACE: On May 4, 2018, at 11:00 a.m., at the head offices of B3 S.A. – Brasil, Bolsa, Balcão (“Company” or “B3”), located at Praça Antonio Prado, 48, in the City of São Paulo, State of São Paulo.

CALL NOTICE: Second call notice published on April 24, 25 and 26, 2018 in the Official Gazette of the State of São Paulo (pages 118, 161 and 122, respectively), and in the newspaper Valor Econômico (pages B7, B11 and B7, respectively).

ATTENDANCE: Shareholders representing more than sixty percent (60%) of the total voting capital stock of the Company as verified (i) by the signatures on the “Shareholders Attendance Book” and (ii) by the valid remote voting forms received by means of the B3 Depository Center, the bookrunning agent of the shares issued by the Company, or directly by the Company, pursuant to the CVM regulations.

PRESIDING OFFICERS: Mr. Antonio Carlos Quintella – Chairman; Mr. Gilson Finkelsztain – Secretary and Mr. Paulo Cezar Aragão, lawyer of the Company.

AGENDA: (1) To resolve on the following amendments to the Company’s By-laws, as detailed with track changes in the Management Proposal disclosed to the market on the date hereof: (a) adjusting the provisions of the By-Laws relating to the new *Novo Mercado* Listing Rules resulting from the reform completed in 2017; (b) modifying duties of the management bodies to optimize the Company’s decision-making and governance processes and reinforce its commitment to constantly improve its governance practices; (c) simplifying the administrative structure of the Company; (d) simplifying the wording of the provisions of the By-Laws by deleting contents merely replicated from the laws and regulations in force; and (e) other formal and wording adjustments, as well as renumbering and adjusting cross-references in the provisions of the By-Laws, when applicable.

RESOLUTIONS: The reading of the consolidated voting map of the votes cast by means of remote voting forms, which was available to be examined by the attending shareholders, in accordance with paragraph 4 of article 21-W of CVM Instruction No. 481/2009, was waived, and the following resolutions were passed, with abstention of the legally impeded shareholders,

and authorization was granted for drawing up of these minutes as a summary and for its publication with omission of the signatures of the shareholders, as permitted by article 130, paragraphs 1 and 2 of Law No. 6.404/76:

(1) By the votes indicated below, to amend the Company's Bylaws in accordance with the Management Proposal, as follows:

(a) to approve, by unanimous votes of the attending shareholders, with 99,98% of votes in favor, represented by 1.238.198.081 shares; 0,00% of contrary votes, and 0,02% of abstentions, represented by 296.380 shares, the adaptation of the applicable statutory provisions to the new Novo Mercado Regulations, as a result of the amendment completed in 2017;

(b) to approve, by unanimous votes of the attending shareholders, with 99,98% of votes in favor, represented by 1.238.198.081 shares; 0,00% of contrary votes; and 0,02% of abstentions, represented by 296.380 shares, the modification of certain duties of the management bodies in such a manner as to optimize the Company's decision-making and governance processes, reinforcing its commitment to continuous improvement of its governance;

(c) to approve, by unanimous votes of the attending shareholders, with 99,98% of votes in favor, represented by 1.238.198.081 shares; 0,00% of contrary votes; and 0,02% of abstentions, represented by 296.380 shares, the simplification of the Company's administrative structure;

(d) to approve, by unanimous votes] of the attending shareholders, with 99,98% of votes in favor, represented by 1.238.198.081 shares; 0,00% of contrary votes; and 0,02% of abstentions, represented by 296.380 shares, the simplification of the wording of the statutory provisions by eliminating certain content merely reproduced from the law and applicable regulations; and

(e) to approve, by unanimous votes of the attending shareholders, with 99,98% of votes in favor, represented by 1.238.198.081 shares; 0,00% of contrary votes and 0,02% of abstentions, represented by 296.380 shares, the other formal and wording adjustments, and of renumbering and cross-references of the statutory provisions, as applicable.

Considering the approvals abovementioned, the amended articles of the Bylaws shall be hereinafter in effect with the wording and numbering set forth in Exhibit I to these minutes.

(2) Record the receipt of request for institution of the Fiscal Council from shareholders holding more than 27% of the Company's capital stock. Having been asked by the Chairman about the

appointment of candidates, the attending shareholders did not appoint any candidate for the Fiscal Council, and, therefore, the institution request was considered unfeasible.

CLOSING: There being no further business to be transacted, at the proposal of shareholder Joaquim da Silva Ferreira, attending shareholders expressed their appreciation to the performance of Mr. Pedro Pullen Parente as Chairman of the Company's Board of Directors. Then, these minutes were drawn up, and having been read and approved, were signed by all those present. São Paulo, May 4, 2018.

SIGNATURES: Presiding Officers: Antonio Carlos Quintella – Chairman; Gilson Finkelsztain – Secretary; Paulo Cezar Aragão. **Shareholders:** ABERDEEN MANAGED DISTRIBUTION FUND, ABERDEEN GLOBAL - MULTI ASSET INCOME FUND, ABERDEEN GLOBAL BRAZIL EQUITY FUND, ABERDEEN GLOBAL - LATIN AMERICAN EQUITY FUND, ABERDEEN LATIN AMERICAN EQUITY FUND, ABERDEEN LATIN AMERICAN INCOME FUND LLC, ASSOCIATION D B E D R D P E P D L V M, BAILLIE GIFFORD EMERGING MARKETS FUND, BAILLIE GIFFORD GLOBAL ALPHA FUND, COMGEST GROWTH PLC, FONDACO LUX EMERGING MARKETS EQUITY, LA FRANCAISE LUX - INFLECTION POINT LEADERS EMERGENTS, SMART BETA LOW VOLATILITY GLOBAL EQUITY INCOME FUND, UNIVERSAL-IVEST-GESELLSCHAFT MBH ON BEHALF OF BAYVK A2-FONDS, HSBC ETFS PUBLIC LIMITED COMPANY, NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED, AJO EMERGING MARKETS SHORTENABLED FUND, L.P., BLACKWELL PARTNERS LLC SERIES A, EDR FUND, FIDELITY ACTIVE STRATEGY SICAV, FIDELITY FUNDS EMERGING MARKETS FUND, FIDELITY FUNDS - LATIN AMERICA FUND, FIDELITY FUNDS SICAV, FIL GENESIS LIMITED, NUSHARES ESG EMERGING MARKETS EQUITY ETF, OPPENHEIMERFUNDS ICAV/ OPPENHEIMER DEVELOPING MARKETS EQUITY, PINEHURST PARTNERS, L.P., STICHTING JURIDISCH EIGENAAR ACTIAM BELEGGINGSFONDSEN, IT NOW IFNC FUNDO DE INDICE, BOMBARDIER TRUST (US) MASTER TRUST, BUREAU OF LABOR FUNDS - LABOR INSURANCE FUND, BUREAU OF LABOR FUNDS - LABOR PENSION FUND, CAPITAL INTERNATIONAL FUND, THE CHURCH COMMISSIONERS FOR ENGLAND, COLUMBIA EMERGING MARKETS FUND, COLUMBIA GLOBAL OPPORTUNITIES FUND, COLUMBIA TRUST EMERGING MARKETS OPPORTUNITY FUND, COLUMBIA VARIABLE PORTFOLIO -EMERGING MARKETS FUND, EQ ADVISORS TRUST - AXA GLOBAL EQUITY MANAGED VOLATILITY POR, EUROPACIFIC GROWTH FUND, F A S VIII: FIDELITY ADV EMERGING MARKETS FUN, FIDELITY INVESTMENT FUNDS FIDELITY INDEX EMERG MARKETS FUND, FIDELITY INV. T. FID. EMRG. MARKETS FND, FORSTA AP-FONDEN, FRANKLIN TEMPLETON V INSURANCE PROD TRUST - T D M VIP FUND, GOVERNMENT PENSION FUND, INTERNATIONAL GROWTH AND INCOME FUND, JNL/MELLON CAPITAL EMERGING MARKETS INDEX FUND, JPMORGAN BRAZIL INVESTMENT TRUST PLC, JPMORGAN FUNDS, JPMORGAN FUNDS LATIN AMERICA EQUITY FUND, JTSB LTD AS TR FOR SUM TR AND BANK CO.,LTD TR F, KOOKMIN BANK ACTING AS TR O MIRAE ASSET ER EM PR EQ M INV TR, MISSOURI EDUCATION PENSION TRUST, MOMENTUM INVESTMENT FUNDS SICAV-SIF, MORGAN STANLEY INVESTMENT FUNDS BREAKOUT NATIONS FUND, MORGAN STANLEY INVESTMENT FUNDS EMERGING MK EQUITY FUND, MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED DEFENSIVE FU, MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED FUND, MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED INCOME FUND, MORGAN STANLEY INVESTMENT FUNDS LATIN AMERICAN EQUITY FUND, NEW SOUTH WALES TREASURY CORPORATION AS TRUSTEE FOR THE ICNS, NEW WORLD FUND, INC., NEW YORK STATE COMMON RETIREMENT FUND, OPPENHEIMER DEVELOPING MARKETS FUND, OPPENHEIMER GLOBAL MULTI-ASSET GROWTH FUND, OPTIMIX WHOLESALE GLOBAL EMERGING MARKETS SHARE TRUST, RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY, STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL, STICHTING PENSIOENFONDS VOOR HUISARTSEN, T ROWE

PRICE INT FNDS T.ROWE PRICE L AMER FUN, TEMPLETON EMERGING MARKETS FUND (US), TEMPLETON EM MARK INVEST TRUST PLC, TEMPLETON GLOBAL INVESTMENT TRUST - T. E. M. BALANCED FUND, THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST, THE INCOME FUND OF AMERICA, THE MASTER TRUST BANK OF JAP, LTD. AS TR. FOR MTBJ400045828, THE MASTER TRUST BANK OF JAP., LTD. AS TR. FOR MTBJ400045829, THE MASTER TRUST BANK OF JAPAN, LTD. AS T. FOR MTBJ400045833, THE MASTER TRUST BANK OF JAPAN, LTD. AS T. FOR MTBJ400045835, THE MASTER TRUST BANK OF JAPAN, LTD. AS T. FOR MTBJ400045836, THE MASTER TRUST BANK OF JAPAN, LTD. AS T. F. MTBJ400045841, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRU FO MTBJ400045849, THE MASTER TRUST BANK OF JAPAN, LTD. AS TR FOR MUTB400045792, THE MASTER TRUST BANK OF JAPAN, LTD. TRUSTEE MUTB400045794, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB4000, THE MASTER TRUST BANK OF JAPAN, LTD. AS T. FOR MUTB400045796, VANGUARD EMERGING MARKETS STOCK INDEX FUND, VANGUARD TOTAL INTERNATIONAL STOCK INDEX FD, A SE VAN S F, VANTAGETRUST III MASTER COLLECTIVE INVESTMENT FUNDS TRUST, ZURICH INVESTMENTS CONCENTRATED GLOBAL GROWTH SCHEME, ZURICH INVESTMENTS UNHEDGED GLOBAL GROWTH SHARE SCHEME, ALABAMA TRUST FUND, ALASKA ELECTRIAL PENSION PLAN, AMERICAN CENTURY WORLD MUTUAL FUNDS,INC-GLOBAL GROWTH FUND, ARTISAN GLOBAL EQUITY FUND, ARTISAN PARTNERS GLOBAL FUNDS PUBLIC LIMITED COMPANY, BARON EMERGING MARKETS FUND, BARON EMERGING MARKETS FUND LTD., BELL ATLANTIC MASTER TRUST, BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC, CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM, COLLEGE RETIREMENT EQUITIES FUND, CORNERSTONE ADVISORS GLOBAL PUBLIC EQUITY FUND, COUNTY AND MUNICIPAL GOVERNMENT CAPITAL IMPROVEMENT TRUST F., DAVIS SELECT INTERNATIONAL ETF, DRIEHAUS EMERGING MARKETS GROWTH FUND, EMERGING MARKETS EQUITY SELECT ETF, FIDELITY SALEM STREET TRUST: FIDELITY SAI EMERGING M I FUND, FIDELITY SALEM STREET TRUST: FIDELITY SERIES G EX US I FD, FIRST TRUST BICK INDEX FUND, GQG PARTNERS EMERGING MARKET EQUITY FUND - GQG GLOBAL UCITS, GQG PARTNERS EMERGING MARKETS EQUITY FUND, GQG PARTNERS EMERGING MARKETS EQUITY FUND (AUSTRALIA), GQG PARTNERS EMERGING MARKETS EQUITY FUND-GQG PARTNERS S LLC, GREATBANC COLLECTIVE INVESTMENT TRUST IV, INSTITUTIONAL RETIREMENT TRUST, INVESCO GLOBAL GROWTH FUND, INVESCO INSTITUTIONAL TRUST INTERNATIONAL GROWTH EQUITY FUND, INVESCO INTERNATIONAL GROWTH FUND, INVESCO V.I. INTERNATIONAL GROWTH FUND, JOHN HANCOCK FUNDS II INTERNATIONAL GROWTH STOCK FUND, JOHN HANCOCK VARIABLE INS TRUST INTERNAT GROWTH STOCK TRUST, MAINSTAY VP EMERGING MARKETS EQUITY PORTFOLIO, MONTANA BOARD OF INVESTMENTS, NEI NORTHWEST EMERGING MARKETS FUND, NORTHERN TRUST INVESTMENT FUNDS PLC, NORTHERN TRUST UCITS FGR FUND, OLD WESTBURY LARGE CAP STRATEGIES FUND, ONTARIO TEACHERS PENSION PLAN BOARD, PEOPLE S BANK OF CHINA, PICTET - EMERGING MARKETS INDEX, PIMCO EQUITY SERIES: PIMCO RAFI DYNAMIC MULTI-FACTOR EMERGIN, ROGERSCASEY TARGET SOLUTIONS, LLC, SCHWAB EMERGING MARKETS EQUITY ETF, SCHWAB FUNDAMENTAL EMERGOING MARKETS LARGE COMPANY INDEX ETF, SQUADRA TEXAS LLC, SSGA SPDR ETFS EUROPE I PLC, STATE STREET IRELAND UNIT TRUST, TEACHER RETIREMENT SYSTEM OF TEXAS, THE BANK OF NEW YORK MELLON EMP BEN COLLECTIVE INVEST FD PLA, THE CALIFORNIA STATE TEACHERS RETIREMENT SYS., THE MASTER TRUST BANK OF JAPAN, LTD. AS TOS LATIN AEMF, THE MONETARY AUTHORITY OF SINGAPORE, THE PENSION RESERVES INVESTMENT MANAG.BOARD, TORONTO TRANSIT COMMISSION PENSION FUND SOCIETY, TRUST & CUSTODY SERVICES BANK, LTD. AS TRUSTEE FOR, TRUST & CUSTODY SERVICES BANK, LTD. RE: EMERGING E P M F, UNIV OF PITTSBURGH MEDICAL CENTER SYSTEM, VANG FTSE ALL-WORLD EX-US INDEX FD, A S OF V INTER E I FDS, VKF INVESTMENTS LTD, WASHINGTON STATE INVESTMENT BOARD, WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST, WILLIAM BLAIR SICAV, WISDOMTREE GLOBAL EX-MEXICO EQUITY FUND, FRANKLIN TEMPLETON INVESTMENT

FUNDS, AMERICAN CENTURY RETIREMENT DATE TRUST, A. DR. RODRIGO DE MESQUITA PEREIRA; ARGUCIA ENDOWMENT FUNDO DE INV MULTIMERCADO, ARGUCIA INCOME FUNDO DE INVESTIMENTO EM ACOES, CARNEGIE LLC, CONSTELLATION LONG BIASED FUNDO DE INVESTIMENTO EM ACOES, CONSTELLATION MASTER FUNDO DE INVESTIMENTO DE ACOES, CONSTELLATION SPECIAL OPPORTUNITIES FIA, DLM ACOES MASTER FIA, GUILHERME BRAGA LACERDA, SPARTA FUNDO DE INVESTIMENTO EM ACOES, TEOREMA FUNDO DE INVESTIMENTO EM ACOES, WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC, IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM, ASCENSION HEALTH MASTER PENSION TRUST, LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD, OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM, ABBEY LIFE PENSIONS MANAGED FUND, ABBEY PENSION INTERNATIONAL FUND, AMERICAN FUNDS INS SERIES NEW WORLD FUND, BLACKROCK INSTITUTIONAL TRUST COMPANY NA, CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN, CANADIAN PACIFIC RAILWAY COMPANY PENSION TR F, CAPITAL GROUP GLOBAL EQUITY FUND (CANADA), CIBC EMERGING MARKETS INDEX FUND, RUSSELL TR COMPANY COMMINGLED E. B. F. T. R. L. D. I. S., HC CAPITAL TRUST THE INTERNATIONAL EQUITY PORTFOLIO, IBM 401 (K) PLUS PLAN, IRISH LIFE ASSURANCE PLC, LELAND STANFORD JUNIOR UNIVERSITY, MANAGED PENSION FUNDS LIMITED, MARYLAND STATE RETIREMENT AND PENSION SYSTEM, BLACKROCK GLOBAL FUNDS, MORGAN STANLEY EMERGING MARKETS FUND, INC, MORGAN STANLEY INST FD INC EM MKTS PORTFOLIO, MORGAN STANLEY OFFSHORE EMERGING MARKETS FUND, NORGES BANK, OFI GLOBAL TRUST COMPANY, PACIFIC SELECT FUND, PUBLIC EMPLOYEES RET SYSTEM OF MISSISSIPPI, RENAISSANCE GLOBAL FOCUS FUND, SEI INST INT TRUST EM MKTS EQUITY FUND, SOUTHERN CAL ED C N F Q C DC MT S ON P VD N G, STATE GENERAL RESERVES FUND, STATE OF IND PUBLIC EMPL RET FUND, STATE ST B AND T C INV F F T E RETIR PLANS, ST LT DEP SCOTTISH WIDOWS TRKS EMG MKT FUN, ST LT DEP SCOTTISH WIDOWS TRKS LAT AMR FUN, STE STREET TRUS LTD ATF SWIP CAP TRUS, STICHTING PHILIPS PENSIOENFONDS, PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND, THE BAR EM MKTS UM FD SF BAR GLOBAL EM MKTS, THE BAR EM MKTS UM FD SF BAR LATIN AMERICA, CITY OF TALLAHASSEE, CONSULTING GROUP CAPITAL MKTS FUNDS EMER MARKETS EQUITY FUND, THE LATIN AMERICAN DISCOVERY FUND, INC., THE UNIVERSAL INST F I EM MARK EQ PORTFOLIO, TORONTO DOMINION E.MARKETS FUND, TREASURER OF THE ST.OF N.CAR.EQT.I.FD.P.TR., VANGUARD INVESTMENT SERIES PLC, TEACHERS RET. SYSTEMS OF LOUISIANA, STATE OF NEW JERSEY COMMON PENSION FUND D, PINEBRIDGE LATIN AMERICA FUND, INVESCO DEVELOPING MARKETS FUND, INVESCO GLOBAL SMALL MID CAP GROWTH FUND, ARTISAN INTERNATIONAL FUND, SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND, BRITISH AIRWAYS PEN TRUSTEES LTD-MAIN A/C, DESERET MUTUAL MASTER RETIREMENT PLAN, FIDELITY EMERGING MARKETS FUND, FLORIDA RETIREMENT SYSTEM TRUST FUND, RUSSELL INVESTMENT COMPANY EMERGING MARKETS FUND, STATE STREET VARIABLE INSURANCE SERIES FUNDS, INC, GOLDMAN SACHS FUNDS - GOLDMAN SACHS E MARKETS EQ PORTFOLIO, HALLIBURTON CO EMPLOYEE BENEFIT MASTER TRUST, JOHN DEERE PENSION TRUST, LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED, BLACKROCK LATIN AMERICA FUND INC, MORGAN STANLEY INV MAN EMERG MKTS TRUST, NATIONAL ELEVATOR INDUSTRY PENSION PLAN, PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO, RAYTHEON COMPANY MASTER TRUST, REGIME DE RENTES DU MOUVEMENT DESJARDINS, ABERDEEN INV FUNDS ICVC III - ABERDEEN GLOBAL EMERG M Q E FD, STATE OF ALASKA RETIREMENT AND BENEFITS PLANS, STATE OF MINNESOTA STATE EMPLOYEES RET PLAN, THE GOVERNMENT OF THE PROVINCE OF ALBERTA, THE STATE NEBRASKA JUDGES STATE P S R SYSTEMS, PACE INT EMERG MARK EQUITY INVESTMENTS, GMAM GROUP PENSION TRUST II, ONTARIO POWER GENERATION INC PENSION PLAN, PINEBRIDGE GLOBAL DYNAMICASSET ALLOCATION FUND, WM POOL - GLOBAL EQUITIESTRUST N 6, CATHAY LIFE INSURANCE CO. LTD, RUSSELL INVESTMENT COMPANY PUBLIC LIMITED COMPANY, OFI GLOBAL: EMERGING MARKETS EQUITY FUND, LP, NEW ZEALAND SUPERANNUATION FUND, STICHTING PENSIOENFONDS VAN DE ABN AMRO BK NV, BRITISH AIRWAYS PENSION TRUSTEES

LTD. (MPF A/C), THE BAILLIE GIFFORD GROUP TRUST, WHEELS COMMON INVESTMENT FUND, 1199 HEALTH CARE EMPLOYEES PENSION FUND, AMERICAN HONDA MASTER RETIREMENT TRUST, SEI INST INVEST TR WORLD EQ EX-US FUND, CATERPILLAR INC GROUP INSURANCE P T, CATERPILLAR INC MASTER RETIREMENT T, COLORADO PUBLIC EMPLOYEES RET. ASSOCIATION, FORD MOTOR CO DEFINED BENEF MASTER TRUST, FORD MOTOR COMPANY OF CANADA, L PENSION TRUST, GMO EMERGING MARKETS EQUITY FD, A SUB FD OF GMO FUNDS PLC, INTERNATIONAL MONETARY FUND, MICROSOFT GLOBAL FINANCE, MUNICIPAL E ANNUITY A B FUND OF CHICAGO, POLICEMENS ANNUITY AND BENEFIT FUND CITY OF CHICAGO, BP PENSION FUND, TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS, 3M EMPLOYEE RETIREMENT INCOME PLAN TRUST, MONSANTO COMPANY MASTER PENSION TRUST, ILLINOIS MUNICIPAL RETIREMENT FUND, THE PFIZER MASTER TRUST, THE SEI EMERGING MARKETS EQUITY FUND, TRINITY HEALTH CORPORATION, TRINITY HEALTH PENSION PLAN, UNION PACIFIC CORP MASTER RETIREMENT TRUST, UTAH STATE RETIREMENT SYSTEMS, CHUNGHWA POST CO, LTD, BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMER, PRUDENTIAL RETIREM INSURANCE AND ANNUITY COMP, CHEVRON MASTER PENSION TRUST, HEWLETT-PACKARD COMPANY MASTER TRUST, JNL/ INVESCO INTERNATIONAL GROWTH FUND, JOHN HANCOCK VARIABLE INS TRUST INTERN EQUITY INDEX TRUST, NTGI QUANTITATIVE MANAGEMENT COLLEC FUNDS TRUST, THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, CIBC BALANCED FUND, DUKE POWER CO EMPLOYEE RETIREMENT PLAN, ALASKA PERMANENT FUND, CHESHIRE PENSION FUND, CITY OF NEW YORK DEFERRED COMPENSATION PLAN, ELECTRICITY SUPPLY PENSION SCHEME, FRESNO COUNTY EMPLOYEES RET ASSOCIATION, DUNHAM INTERNATIONAL STOCK FUND, RAILWAYS PENSION TRUSTEE COMPANY LIMITED, SCOTIA LATIN AMERICAN FUND, THE EMERGING MARKETS FD, ASOT BAILLIE GF, BAILLIE GIFFORD EMMERGING MARKETS LEADING COMPANIES FUND, MT TOTAL RETURN FUND, THE STATE TEACHERS RETIREMENT SYSTEM OF OHIO, VICTORIAN FUNDS MAN C A T F V E M T, WELLS FARGO ADVANT EMERGING MARKETS EQUITY FUND, WELLS FARGO DIVERSIFIED INTERNATIONAL FUND, BLACKROCK LIFE LIMITED - DC OVERSEAS EQUITY FUND, BAILLIE GIFFORD EMERGING MARKETS GROWTH FUND, THE MONKS INVESTMENT TRUST PLC, THE CITY OF EDINBURGH COUNCIL, OPSEU PENSION PLAN TRUST FUND, PF EMERGING MARKETS FUND, THE SEVENTH SWEDISH NATIONAL PENSION FUND - AP7 EQUITY FUND, STICHTING PENSIOENFONDS HOOGOVS, GMI INVESTMENT TRUST, INTERNATIONAL EQUITY FUND, IBM DIVERSIFIED GLOBAL EQUITY FUND, ISHARES PUBLIC LIMITED COMPANY, CITY OF NEW YORK DEFERRED COMPENSATION PLAN, NTGI QM COMMON DAILY ALL COUNT WORLD EXUS EQU INDEX FD LEND, TRANSAMERICA LIFE INSURANCE COMPANY, GOLDMAN SACHS FUNDS - GOLDMAN SACHS BRICS EQUITY PORTFOLIO, STANLIB FUNDS LIMITED, THE MASTER T BK OF JPN, LTD AS T OF NIKKO BR EQ MOTHER FUND, GOVERNMENT EMPLOYEES SUPERANNUATION BOARD, AMERICAN F INS SERIES GLOBAL GROWTH AND INCOME FUND, UPMC HEALTH SYSTEM BASIC RETIREMENT PLAN, THE HONEYWELL INTL INC MASTER RETIREMENT TRUST, NORTHERN EMERGING MARKETS EQUITY INDEX FUND, KAISER FOUNDATION HOSPITALS, THE NOMURA T AND B CO LTD RE I E S INDEX MSCI E NO HED M FUN, THE MOTOROLA PENSION SCHEME, EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND, ENVIRONMENT AGENCY ACTIVE PENSION FUND, PARAMETRIC EMERGING MARKETS FUND, THE SCOTTISH AMERICAN INVESTMENT COMPANY PLC, GARD COMMON CONTRACTUAL FUND, MGI FUNDS PLC, CHEVRON UK PENSION PLAN, COMMONWEALTH BANK GROUP SUPER, ALASKA COMMON TRUST FUND, NTCC COLLECTIVE FUNDS FOR GRANTOR TRUSTS, ISHARES MSCI BRAZIL CAPPED ETF, ISHARES LATIN AMERICA 40 ETF, WILLIAM BLAIR EMERGING MARKETS GROWTH FUND, TRANSAMERICA DEVELOPING MARKETS EQUITY, ISHARES II PUBLIC LIMITED COMPANY, CHANG HWA COM BK LTD IN ITS CAP AS M CUST OF P LAT A EQ FD, SUNSUPER SUPERANNUATION FUND, SPDR MSCI ACWI EX-US ETF, SPDR S&P EMERGING MARKETS ETF, MANULIFE GLOBAL FUND, THE WALT DISNEY COMPANY RETIREMENT PLAN MASTER TRUST, PARTNER FI EM ACOES INVESTIMENTO NO EXTERIOR, EMERGING MARKETS INDEX NON-

LENDABLE FUND, BMO PRIVATE EMERGING MARKETS EQUITY PORTFOLIO, GMO EMERGING M. FUND, A SERIES OF GMO TRUST, FIDELITY ADVISOR INT CAP APPRECIATION F, VARIABLE I PROD F II INTERNATIONAL CAP APPRECIATION PORT, VANGUARD GLOBAL EQ FUND, A S.O.V. HORIZON FUNDS, GMAM INVESTMENT FUNDS TRUST, FINDLAY PARK LATIN AMERICAN FUND, NEW YORK STATE TEACHERS RETIREMENT SYSTEM, MERCER OSS TRUST, VIRGINIA RETIREMENT SYSTEM, MARQUIS INSTITUTIONAL GLOBAL EQUITY PORTFOLIO, THE TEXAS EDUCATION AGENCY, COUNTY EMPLOYEES ANNUITY AND BENEFIT FD OF THE COOK COUNTY, STATE STREET EMERGING MARKETS E N-L C TRUST FUND, FIDELITY INVEST T F INTERNATIONAL CAPITAL APPRECIATION FUND, CIBC GLOBAL MONTHLY INCOME FUND, FIDELITY MT. VERNON STREET TRUST: FIDELITY GROWTH CO FUND, SCOTIA GLOBAL GROWTH FUND, AMERICAN FUNDS FUNDAMENTAL INVESTORS, ROYCE GLOBAL FINANCIAL SERVICES FUND, FINANCIAL SECTOR DEVELOPMENT FUND, GOVERNMENT OF SINGAPORE, FUTURE FUND BOARD OF GUARDIANS, SCHRODER LATIN AMERICA EQUITY MOTHER FUND, INVESTORS GLOBAL FUND, THE GE UK PENSION COMMON INVESTMENT FUND, RHONDDA CYNON TAFF COUNTY BOROUGH COUNCIL PENSION FUND, LEHMAN BROTHERS ALPHA FUND PLC L B GL D G F, CITI RETIREMENT SAVINGS PLAN, NON-US EQUITY MANAGERS PORTFOLIO 4 OFFSHORE MASTER L.P., NTGI-QM COMMON DAILY EMERGING MARKETS EIF - LENDING, KOOKMIN BK AS TRUSTEE OF JPM CES AMERICA EQUITY INVEST TRUST, GOLDMAN SACHS FUNDS - GOLDMAN SACHS E M C (R) EQ PORTFOLIO, NEPTUNE INVESTMENT FUNDS - NEPTUNE LATIN AMERICA FUND, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, THE UNITE PENSION SCHEME, POWERSHARES FTSE RAFI EMERGING MARKETS PORTFOLIO, ISHARES MSCI BRIC ETF, FIDELITY INVESTMENT TRUST: FIDELITY TOTAL INTERNATIONAL EF, PUBLIC SECTOR PENSION INVESTMENT BOARD, DAVIS NEW YORK VENTURE FUND, INC. DAVIS INTERNATIONAL FUND, ATT SAVINGS GROUP INVESTMENT TRUST, CATERPILLAR INVESTMENT TRUST, VARIABLE INSURANCE PRODUCTS FUND II: EMERGING MARKETS PORTFO, SCHWAB FUNDAMENTAL EMERGING MARKETS LARGE COMPANY INDEX FUND, MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST, WILLIAM BLAIR EMERGING MARKETS LEADERS FUND, EATON VANCE COLLECTIVE INVESTMENT TFE BEN PLANS EM MQ EQU FD, JAPAN TRUSTEE SERVICES BANK, LTD. RE: STB DAIWA BRAZIL STOCK, EATON VANCE INT (IR) F PLC-EATON V INT (IR) PAR EM MKT FUND, THE NOMURA T AND B CO LTD RE NIPPON C E MARKETS MOTHER FUND, GOLDMAN SACHS FDS II - GS MULTI-MANAGER ALTERNATIVES PORTF, HANOVER INVESTMENTS (LUXEMBOURG) S.A., COMMONWEALTH EMERGING MARKETS FUND 4, FAMA MASTER FUNDO DE INVESTIMENTO DE ACOES, EASTSPRING INVESTMENTS, LEGAL & GENERAL INTERNATIONAL INDEX TRUST, ADVANCED SERIES TRUST - AST PARAMETRIC EME PORTFOLIO, EMERGING MARKETS STOCK COMMON TRUST FUND, VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF, GMAM GROUP PENSION TRUST III, JAPAN TRUSTEE SERVICES BK, LTD. RE: RTB NIKKO BEA MOTHER FD, FEBE VALOR FUNDO DE INVESTIMENTO EM ACOES, ISHARES III PUBLIC LIMITED COMPANY, NTGI-QM COMMON DAC WORLD EX-US INVESTABLE MIF - LENDING, THE KINETICS PORTFOLIO TRUST-THE GLOBAL PORTFOLIO, THE WAWANESA MUTUAL INSURANCE COMPANY, AMERICAN HEART ASSOCIATION, INC., JAPAN TRUSTEE SERVICES BK, LTD. RE: RTB DAIWA LA EQUITY FD, RUSSELL INSTITUTIONAL FUNDS, LLC - REM EQUITY PLUS FUND, MML STRATEGIC EMERGING MARKETS FUND, ALLIANCE TRUST PLC, COMMONWEALTH GLOBAL SHARE FUND 22, COMMONWEALTH GLOBAL SHARE FUND 23, EMERGING MARKETS EQUITY FUND, NEUBERGER BERMAN EQUITY FUNDS - EMERGING MARKETS EQUITY FUND, HC CAPITAL TRUST THE INSTITUTIONAL INTERNATIONAL EQUITY PORT, FISHER INVESTMENTS INSTITUTIONAL GROUP EMERGING MARKETS E F, THREADNEEDLE (LUX), CURATORS OF THE UNIVERSITY OF MISSOURI AS TRUST. OTUOMRDADBP, MASSMUTUAL PREMIER STRATEGIC EMERGING MARKETS FUND, BELL SOUTH CORPORATION RFA VEBA TRUST, WSIB INVESTMENTS PUBLIC EQUITIES POOLED FUND TRUST, ARTISAN MULTIPLE INVESTMENT TRUST, THE HIGHLAND COUNCIL PENSION FUND, MFS MERIDIAN FUNDS - LATIN AMERICAN EQUITY FUND, CLUBE DE INVESTIMENTO PX INVESTIMENTOS, PICTET FUNDS S.A RE: PI(CH)-EMERGING MARKETS TRACKER, CADMOS FUND

MANAGEMENT - GUILE EMERGING MARKETS EF, OLD MUTUAL V. G. D. E. FUND A SUB OF OLD MUTUAL I. FUNDS, ARROWSTREET MULTI-STRATEGY UMBRELLA PLC - ARROWSTREET EMFIII, ROYCE DIVIDEND VALUE FUND, GALLAHER COMMON INVESTMENT FUND, XEROX CORPORATION RETIREMENT & SAVINGS PLAN, STICHTING PGGM DEPOSITARY, JOHN HANCOCK FUNDS II TECHNICAL OPPORTUNITIES FUND, ARIZONA PSPRS TRUST, BAILL GIFF INTERNAT FD A S FD OF BAILL GIFF UK & BAL FD ICVC, KAISER PERMANENTE GROUP TRUST, STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - SS EE ME FD, TAYSIDE PENSION FUND, LACM EMERGING MARKETS FUND L.P., BRASIL CAPITAL MASTER FIA, ISHARES MSCI EMERGING MARKETS ETF, THE GREAT-WEST LIFE ASSURANCE COMPANY, THE MASTER T B J, LTD AS T OF DAIWA BRAZIL STOCK OPEN-RIO WI, TRUST CUSTODY SERVICES BANK, LTD.RE: BRAZIL INFRASTRUCTURE, BNY MELLON TR & DEP (UK) LIM AS T OF IS EM MK EQ I FD (UK), THORNBURG DEVELOPING WORLD FUND, POWERSHARES G F IRELAND P L C P FTSE RAFI ALL W 3000 U ETF, POWERSHARES FTSE RAFI EMERGING MARKETS UCITS ETF, JAPAN TRUSTEE SERVICES BANK, LTD RE: STB EMERGING MARKETS HI, JAPAN TRUSTEE SERVICES BANK, LTD. STB BRAZIL STOCK MOTHER FU, HP INVEST COMMON CONTRACTUAL FUND, UAW RETIREE MEDICAL BENEFITS TRUST, UPS GROUP TRUST, COMMONWEALTH EMERGING MARKETS FUND 6, ARROWSTREET MULTI-STRATEGY UMBRELLA PLC - ARROWSTREET ACWI E, CARESUPER, BLACKROCK LATIN AMERICAN INVESTMENT TRUST PLC, BAILL GIFF GL ALP GR FD A S FD OF BAILL GIFF UK A B FD ICVC, BAILLIE GIFFORD GLOBAL INCOME GROWTH FUND, CHANG HWA CO BANK, LTD IN ITS C AS M CUST OF N B FUND, LUMINUS FUNDO DE INVESTIMENTO DE ACOES, HONG KONG HOUSING SOCIETY, BMO MSCI EMERGING MARKETS INDEX ETF, COMMONWEALTH GLOBAL SHARE FUND 13, WELLINGTON TRUST COMPANY N.A., THE PENSION PLANS OF FPL GROUP, INC AND ITS AFFILIATES, NTGI-QM COMMON DAILY EMERGING MARKETS EQUITY I F- NON L, MACQUARIE INV MANAG LTD AS RESP ENT FOR ARROWST EM MKTS FD, ARROWSTREET GLOBAL EQUITY FUND, BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND, TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY I F, LEGAL & GENERAL GLOBAL EMERGING MARKETS INDEX FUND, JAPAN TRUSTEE SERVICES BANK, LTD. RE: STB DAIWA E E F I M F, EMERGING MARKETS EQUITY INDEX MASTER FUND, BOC PENSION INVESTMENT FUND, STK LONG BIASED MASTER FUNDO DE INVESTIMENTO EM ACOES, GMO EMERGING DOMESTIC OPPORTUNITIES FUND, A SERIES OF GMO TR, EMERGING MARKETS EQUITY INDEX PLUS FUND, ALGER SICAV - ALGER EMERGING MARKETS FUND, MD INTERNATIONAL GROWTH FUND, MDPIM INTERNATIONAL EQUITY POOL, NEUBERGER BERMAN INVESTMENT FUNDS PLC, CF DV EMERGING MARKETS STOCK INDEX FUND, JOHNSON & JOHNSON UK GROUP RETIREMENT PLAN, INTEGRA EMERGING MARKETS EQUITY FUND, MAWER INTERNATIONAL EQUITY FUND, ST. JOSEPH HEALTH SYSTEM, WELLS FARGO (LUX) WORLDWIDE FUND, MONSANTO COM DEFINED CONTRITUTION AND EM STOCK O TRUST, SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST, BERESFORD FUNDS PUBLIC LIMITED COMPANY, ALGER EMERGING MARKETS FUND, X-TRACKERS MSCI BRAZIL HEDGED EQUITY ETF, SHELBY CULLOM DAVIS CHARITABLE FUND, INC., TRUST & CUSTODY S BK, LTD. AS TR FOR COMGEST E EQUITY FUND, CORPORATION OF LLOYD S, TYCO ELETRONICS RETIREMENT SAVINGS INVESTMENT PLAN TRUST, FIRST TRUST LATIN AMERICA ALPHADDEX FUND, J&J PENSION FUND OFP, BAILLIE GIFFORD WORLDWIDE F PLC/BAILLIE G W E M L COMP FUND, ADVANCED SERIES TR - AST BLACKROCK GL STRATEGIES PORTFOLIO, EUROPEAN CENTRAL BANK, ADVISER MANAGED TRUST - TACTICAL OFFENSIVE EQUITY FUND, AMERICAN FUNDS INSURANCE SERIES GLOBAL BALANCED FUND, FISHER INVESTMENTS INSTITUTIONAL FUNDS PUBLIC LTD COMPANY, MANULIFE ASSET MANAGEMENT EMERGING MARKETS EQUITY POOLED F, EATON VANCE TR CO CO TR FD - PA STR EM MKTS EQ COM TR FD, TEXAS MUNICIPAL RETIREMENT SYSTEM, SELECTED INTERNATIONAL FUND, INC., VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDE MARKEDER INDEKS I, TOTAL INTERNATIONAL EX U.S. I MASTER PORT OF MASTER INV PORT, EMERGING MARKETS EQ FUND A SERIES OF 525 MARKET ST FUND LLC, ISHARES MSCI ACWI EX U.S. ETF, ISHARES MSCI ACWI ETF, PENN SERIES EMERGING MARKETS EQUITY FUND, NAT WEST BK PLC AS TR OF ST JAMES PL

GL EQUITY UNIT TRUST, FIDELITY SALEM STREET T: FIDELITY E M INDEX FUND, FIDELITY SALEM STREET T: FIDELITY G EX U.S INDEX FUND, DIGNITY HEALTH RETIREMENT PLAN TRUST, DIGNITY HEALTH, ISHARES V PUBLIC LIMITED COMPANY, EMPLOYEES RETIREMENT SYSTEM OF TEXAS, COUNSEL INTERNATIONAL GROWTH, GOLDMAN SACHS GROWTH MARKETS EQUITY SUB-TRUST, FISHER INVESTMENTS EMERGING MARKETS EQUITY UNIT TRUST FUND, COMMONWEALTH EMERGING MARKETS FUND 7, NGS SUPER, RUSSELL EMERGING MARKETS EQUITY FUND, BRASIL CAPITAL 30 MASTER FIA, BAILLIE GIFFORD WORLDWIDE FUNDS PLC/BAILLIE GIFFORD WORLDWID, NEUBERGER BERMAN EMERGING MARKETS EQUITY TRUST, AMF PENSIONSFORESKRING AB, STICHTING PENSIOENFONDS VAN DE NEDERLANDSCHE BANK N.V, SEMBRA ENERGY PENSION MASTER TRU, AMERICAN CENTURY SICAV, MERCER GLOBAL EQUITY FUND, ISHARES EMERGING MARKETS FUNDAMENTAL INDEX ETF, GOLDMAN SACHS FUNDS II - GOLDMAN SACHS GMS EMERGING MARKETS, VOYA EMERGING MARKETS INDEX PORTFOLIO, VANGUARD FUNDS PUBLIC LIMITED COMPANY, THE GLOBAL ALPHA EQUITY FUND, ISHARES MSCI BRAZIL UCITS ETF USD (ACC), SCOTTISH EPISCOPAL CHURCH UNIT TRUST POOL, ARROWSTREET US GROUP TRUST, SYKEHJELPS-OG PENJONSORDNING FOR LEGER (SOP), JANA EMERGING MARKETS SHARE TRUST, EMERGING MARKETS EQUITY OPPORTUNITIES FUND, FLOURISH INVESTMENT CORPORATION, CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST, CIBC GLOBAL EQUITY GROWTH POOL, MERCER EMERGING MARKETS EQUITY FUND, MERCER QIF FUND PLC, K INVESTMENTS SH LIMITED, ASCENSION ALPHA FUND, LLC, COMMONWEALTH SUPERANNUATION CORPORATION, AMERICAN CENTURY MULTIPLE INVESTMENT TRUST, JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND, WELLS FARGO INTERNATIONAL GROWTH PORTFOLIO, CENTURYLINK, INC. DEFINED CONTRIBUTION PLAN MASTER TRUST, GOLDMAN SACHS GROWTH MARKETS EQUITY SUB-TRUST N, FRANCISCAN ALLIANCE, INC., THE MASTER TRUST BANK OF JAPAN, LTD. TRUSTEE MUTB400038099, WELLS FARGO EMERGING MARKETS EQUITY INCOME FUND, BAILLIE G WORLDWIDE FUNDS PLC / BAILLIE GIFFORD GLOBAL A F, UTD NAT RELIEF AND WORKS AG FOR PAL REFUGEE IN THE NEAR EAST, WELLS FARGO BK D OF T ESTABLISHING INV F FOR E BENEFIT TR, VICTORIAN SUPERANNUATION FUND, GOLDMAN SACHS GIVI GLOBAL EQUITY - GROWTH M TILT PORTFOLIO, CATHOLIC HEALTHEAST CONSOLIDATED MASTER RETIREMENT TRUST, RENAISSANCE CANADIAN BALANCED FUND, FISHER INVESTMENTS COLLECTIVE TRUST, THE TREASURER OF THE S OF J ON B OF THE S OF J COMM INV FUND, ALLIANCEBERNSTEIN DELAWARE BUSINESS TRUST - A I ALL-C P S, ZURICH FINANCIAL SERVICES UK PENSION SCHEME, HARTFORD HEALTHCARE CORPORATION DEFINED BENEFIT MASTER TRUST, NUVEST REAL RETURN MASTER FUND, THE GOVERNING COUNCIL OF THE SALVATION ARMY IN CANADA, THE SALVATION ARMY OFFICERS RETIREMENT TRUST FUND, ISHARES CORE MSCI EMERGING MARKETS ETF, ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF, STATE STREET GLOBAL A LUX SICAV - SS EM SRI ENHANCED E F, BLACKROCK GLOBAL INDEX FUNDS, THE GOVERNMENT OF HIS M THE S AND Y D-P OF BRUNEI DARUSSALAM, STK LONG ONLY INSTITUCIONAL FIA, EVTC CIT FOF EBP-EVTC PARAMETRIC SEM CORE EQUITY FUND TR, ST STR RUSSELL FUND GL EX-U.S. INDEX NON-LEND COMMON TR FD, PANAGORA DIVERSIFIED RISK MULTI-ASSET FUND, LTD., STICHTING FC MULTI MANAGER EMERGING EQUITY ACTIVE, ORKNEY ISLANDS COUNCIL PENSION FUND, STATE STREET C S (IR) LTD ON B O R INV IR LIMITED, WELLS FARGO EMERGING MARKETS LARGE/MID CAP FUND, SCOTTISH WIDOWS INVESTMENT SOLUTIONS FUNDS ICVC- FUNDAMENTAL, JOHCM GLOBAL EQUITY FUND, THE BUNTING EMERGING EQUITY TE LIMITED LIABILITY COMPANY, WILSHIRE MUTUAL FUNDS, INC. - WILSHIRE INTERNATIONAL EQUITY, KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI A G III, INVESTERINGSFORENINGEN LAEGERNES PENSIONSINVESTERING, L A G, KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI A EM II, KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI AEM III, HARTFORD HEALTHCARE ENDOWMENT LLC, ADVANCED SERIES TRUST - AST GOLDMAN SACHS MULTI-ASSET PORTFO, GENERAL PENSION AND SOCIAL SECURITY AUTHORITY, THORNBURG GLOBAL INVESTMENT PLC- THORNBURG DEVELOPING W F, EMERGING HIGH DIVIDEND EQUITY FUND,

WILLIAM BLAIR EMERGING MARKETS LEADERS POOLED FUND, ILLINOIS TOOL WORKS INC. MASTER TRUST, ROYCE GLOBAL VALUE TRUST, INC., EXELON GENERATION COMP, LLC TAX QUALIFIED NUCLEAR DECOMM PAR, GOLDMAN SACHS TRUST - GOLDMAN SACHS TOTAL EM MKTS INCOME FD, AMERGEN CLINTON NUCLEAR POWER PLANT NONQUALIFIED FUND, OYSTER CREEK NUCLEAR GENERATING STATION QUALIFIED FUND, THREE MILE ISLAND UNIT ONE QUALIFIED FUND, ARR. CAP. IRE. LTD FAOBO ARR. GL. EQ. (GBP) CCF, A SF OACCF, ARROW. CAP. IR. LTD FAOBO ARR. GL. EQ. CCF, ASFOTA CCF, THREADNEEDLE INVESTMENT FUNDS ICVC, THREADNEEDLE SPECIALIST INV F ICVC - GL EM M E FUND, GMO EMERGING DOMESTIC O E FUND, A SUB FUND OF GMO FUND PLC, THE BUNTING FAMILY EMERGING EQUITY LIMITED LIABILITY COMPANY, FIDELITY GROUP TRUST FOR EMPLOYEE B P: F GROWTH COMPANY C P, THE CANADIAN MEDICAL PROTECTIVE ASSOCIATION, FIDELITY MT. VERNON STREET TRUST: FIDELITY SERIES GROWTH C F, SPDR S&P EMERGING MARKETS FUND, KP INTERNATIONAL EQUITY FUND, AMERICAN FUNDS DEVELOPING WORLD GROWTH AND INCOME FUND, AQUILA EMERGING MARKETS FUND, MACKENZIE GLOBAL DIVIDEND FUND, DEUTSCHE X-TRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF, FUNDO DE SEGURANCA SOCIAL DO GOVERNO DA R ADM ESP DE MACAU, PACIFIC GAS A EL COMP NU F Q CPUC DEC MASTER TRUST, MACKENZIE CANADIAN LARGE CAP DIVIDEND FUND, MACKENZIE CANADIAN ALL CAP DIVIDEND GROWTH FUND, MACKENZIE CANADIAN LARGE CAP DIVIDEND CLASS, MACKENZIE INCOME FUND, MACKENZIE STRATEGIC INCOME FUND, IG MACKENZIE DIVIDEND GROWTH FUND, IG MACKENZIE STRATEGIC INCOME FUND, NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD I (ACWI) E-U F-L, NORTHERN TRUST COLLECTIVE EMERGING MARKETS INDEX FUND-LEND, MRC PENSION SCHEME, ST STR MSCI ACWI EX USA IMI SCREENED NON-LENDING COMM TR FD, ARROWSTREET CAPITAL GLOBAL EQUITY LONG/SHORT FUND LIMITED, ENSIGN PEAK ADVISORS, INC, BRIGHTHOUSE FUNDS TRUST I - B/ ARTISAN INTERNATIONAL PORTF, SPDR MSCI EMERGING MARKETS STRATEGICFACTORS ETF, KAPITALFORENINGEN INVESTIN PRO, GLOBAL EQUITIES I, BLACKROCK A. M. S. AG ON B. OF I. E. M. E. I. F. (CH), DREYFUS OPPORTUNITY FUNDS - DREYFUS STRATEGIC BETA E M E F, EMERGING MARKETS EQUITY ESG SCREENED FUND B, CIBC MONTHLY INCOME FUND, INTECH GLOBAL ALL COUNTRY ENHANCED INDEX FUND LLC, MACKENZIE GLOBAL STRATEGIC INCOME FUND, MDPIM EMERGING MARKETS EQUITY POOL, RENAISSANCE CANADIAN MONTHLY INCOME FUND, STATE STREET GLOBAL EQUITY EX-US INDEX PORTFOLIO, PERPETUAL T S L AS R E F P G D ASSET ALLOCATION FUND, HOSTPLUS POOLED SUPERANNUATION TRUST, LEGAL & GENERAL GLOBAL EQUITY INDEX FUND, ITAU FUNDS - LATIN AMERICA EQUITY FUND, INTERNATIONAL EXPATRIATE BENEFIT MASTER TRUST, METALLRENTE FONDS PORTFOLIO, WISDOMTREE EMERGING MARKETS EX-STATE-OWNED ENTERPRISES FUND, ARROWSTREET CAPITAL GLOBAL EQUITY ALPHA EXTENSION FUND L, PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND LLC, SPDR MSCI ACWI LOW CARBON TARGET ETF, ISHARES MSCI ACWI LOW CARBON TARGET ETF, NEUBERGER BERMAN TRUST COMPANY N.A. COLLECTIVE INVESTMENT TR, LATTICE EMERGING MARKETS STRATEGY ETF, UBS 401 (K) PLAN TRUST, HSBC UCITS COMMON CONTRACTUAL FUND, LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST, DESJARDINS GLOBAL EQUITY GROWTH FUND, ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY FUND I, ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY FUND II, ARROWSTREET (CANADA) GLOBAL WORLD ALPHA EXTENSION FUND I, GOLDMAN SACHS ETF TRUST - GOLDMAN S ACTIVEBETA E M E ETF, INVESTERINGSFORENINGEN L PENSIONSINVESTERING, LPI A G VII AKK, RUSSELL INVESTMENT COMPANY RUSSELL TAX-MANAGED INTERNATIONAL, MAWER INTERNATIONAL EQUITY POOLED FUND, MAWER TAX EFFECTIVE BALANCED FUND, FIRST STATE INVESTMENTS ICVC - FIRST STATE DIVERSIFIED G FUN, PUBLIC SERVICE PENSION PLAN FUND, GOLDMAN SACHS TRUST II- GOLDMAN SACHS MULTI-MANAGER G E FUND, JOHN HANCOCK EMERGING MARKETS EQUITY FUND, MACKENZIE USD GLOBAL STRATEGIC INCOME FUND, ROCHE U.S. RETIREMENT PLANS MASTER TRUST, 7IM EMERGING MARKETS EQUITY VALUE FUND, STATE STREET GLOBAL ADVISORS LUX SICAV - S S G E M I E FUND, STATE STREET EMERGING MARKETS EQUITY INDEX FUND, GIVI GLOBAL EQUITY

FUND, COLUMBIA EM CORE EX-CHINA ETF, GOLDMAN SACHS FUNDS - GOLDMAN SACHS GLOBAL ABSOLUTE RETURN P, THE TMLANCEWOOD FUND, COMPASS EMP EMERGING MARKET 500 VOLATILITY WEIGHTED INDEX E, CAPITAL GROUP GLOBAL BALANCED FUND (CANADA), COLONIAL FIRST STATE INVESTMENT FUND 10, BLACKROCK STRATEGIC FUNDS - BLACKROCK SYSTEMATIC GLOBAL E F, MANULIFE ASSET MANAGEMENT UCITS SERIES ICAV, HIGHLAND COLLECTIVE INVESTMENT TRUST, MAWER COLLECTIVE INVESTMENT TRUST, FSS EMERGING MARKET EQUITY TRUST, ARROWSTREET COLLECTIVE INVESTMENT TRUST, LACM EMII, L.P., MAN INTERNATIONAL ICVC - MAN GLG UNCONSTRAINED E M E FUND, THE BOARD OF THE PENSION PROTECTION FUND, GUIDEMARK EMERGING MARKETS FUND, LEGG MASON EMERGING MARKETS DIVERSIFIED CORE ETF, DEUTSCHE X-TRACKERS FTSE EMERGING COMPREHENSIVE FACTOR ETF, UNIVERSITY COURT OF THE UNIVERSITY OF EDINBURGH, THE NORTH CAROLINA SUPPLEMENTAL RETIREMENT PLANS G, PINEBRIDGE DYNAMIC ASSET ALLOCATION FUND, EMERGING MARKETS EQUITY INCOME FUND, ARROWSTREET (CANADA) GLOBAL ALL-COUNTRY ALPHA EXT FUND I, LONDON LGPS CIV GLOBAL ALPHA GROWTH FUND, WISDOMTREE EMERGING MARKETS DIVIDEND FUND, THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY - G FN S S 5, ARROWSTREET GLOBAL EQUITY ACWI TRUST FUND, ARROWSTREET INTERNATIONAL EQUITY ACWI EX US ALPHA EXT T FUND, ARROWSTREET INTERNATIONAL EQUITY ACWI EX US TRUST FUND, SPDR MSCI EMERGING MARKETS FOSSIL FUEL FREE ETF, ISHARES MSCI EM ESG OPTIMIZED ETF, VANGUARD INVESTMENTS FUNDS ICVC - VANGUARD GLOBAL EQUITY FUN, VANGUARD INVESTMENTS FUNDS ICVC-VANGUARD GLOBAL EMERGING M F, GOLDMAN SACHS UK RETIREMENT PLAN, FIDELITY SALEM STREET T: FIDELITY TOTAL INTE INDEX FUND, ISHARES IV PUBLIC LIMITED COMPANY, RENAISSANCE GLOBAL EQUITY PRIVATE POOL, INVESTERINGSFORENINGEN INVESTIN, K INVEST GLOBALE AKTIER II, THE MASTER TR BANK OF JAPAN AS TR FOR HSBC BRAZIL MOTHER FD, TRUST AND CUS SERVICES BANK, LTD. AS TRT HSBC BR NEW MO FD, DOUBLE DIGIT CAGR LLC, FRANKLIN TEMPLETON ETF TRUST -FRANKLIN LIBERTY INTER OPP ETF, MAWER EMERGING MARKETS EQUITY FUND, WELLINGTON EMERGING MARKETS EQUITY FUND (AUSTRALIA), LEGAL & GENERAL ICAV, OPPENHEIMER GLOBAL ESG REVENUE ETF, MM SELECT EQUITY ASSET FUND, VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX F, TEACHERS PENSION PLAN FUND, SCOTTISH BORDERS COUNCIL PENSION FUND, JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUITY ALLOCAT, MORGAN STANLEY I F, INC. - EM M BREAKOUT NATIONS PORTFOLIO, INVESTORS WHOLESALE EMERGING MARKETS EQUITIES TRUST, CITITRUST LIMITED AS TRUSTEE OF BLACKROCK PREMIER FUNDS - BL, FIDELITY SALEM STREET TRUST: FIDELITY FLEX INTERNATIONAL IND, STICHTING BLUE SKY PASSIVE EQUITY EMERGING MARKETS GLOBAL FU, FIDELITY INVESTMENT TRUST: FIDELITY FLEX INTERNATIONAL FUND, WISDOMTREE EMERGING MARKETS DIVIDEND INDEX ETF, ARROWSTREET CAPITAL GLOBAL ALL COUNTRY ALPHA EXTENSION FUND, FIDELITY SALEM STREET TRUST: FIDELITY INTERNATIONAL SUSTAINA, FIDELITY INVESTMENT TRUST: FIDELITY INTERNATIONAL CAPITAL AP, THE COMMONWEALTH FUND, CADENCE GLOBAL EQUITY FUND L.P., ISHARES MSCI EMERGING MARKETS EX CHINA ETF, SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: SPARTAN EMERG, STATE STREET RAFI EMERGING MARKETS INDEX NON-LENDING COMMON, RELIANCE TRUST INSTITUTIONAL RETIREMENT TRUST SERIES TWELVE, RUSSELL INVESTMENT MANAGEMENT LTD AS TRUSTEE OF THE RUSSELL, POWERSHARES PUREBETA FTSE EMERGING MARKETS PORTFOLIO, FISHER INVESTMENTS INSTITUTIONAL GROUP EMERGING MARKETS EQUI, JNL/GQG EMERGING MARKETS EQUITY FUND, VIRTUS GLOVISTA EMERGING MARKETS ETF, MAINSTAY CANDRIAM EMERGING MARKETS EQUITY FUND, FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE BRAZI, GOLDMAN SACHS TOTAL EMERGING MARKETS OPPORTUNITIES, FISHER INVESTMENTS EMERGING MARKETS EQUITY ESG UNI, INVESTORS GLOBAL CLASS, MERCER EMERGING MARKETS FUND, CHARLOTTE MECKLENBURG HOSPITAL AUTHORITY D/B/A CAR, INVESTORS GLOBAL DIVIDEND FUND, LEGAL & GENERAL FUTURE WORLD EQUITY FACTORS INDEX, THE CAROLINAS HEALTHCARE

FOUNDATION, INC., TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, COLONIAL FIRST STATE INVESTMENT FUND 50, PARAMETRIC TMECM FUND, LP, WILLIAM BLAIR EMERGING MARKETS GROWTH FUND LLC, LOS ANGELES CAPITAL GLOBAL FUNDS PLC, EMERGING MARKETS EX-CONTROVERSIAL WEAPONS EQUITY INDEX FD B; MBV FUNDO DE INVESTIMENTO EM ACOES - IE, M SQUARE ACOES CSHG MASTER INSTITUCIONAL FIA, M SQUARE ACOES CSHG MASTER FIA, M SQUARE ALISIO FIA, M SQUARE BRAZIL VALUE LONG ONLY FUND II LLC, ASCESE FUNDO DE INVESTIMENTO EM ACOES, DYC FUNDO DE INVESTIMENTO EM ACOES, DYNAMO COUGAR FIA, SAO FERNANDO IV FIA, DYBRA FIA, TNAD FUNDO DE INVESTIMENTOS EMA ACOES, DYNAMO BRASIL I LLC, DYNAMO BRASIL II LLC, DYNAMO BRASIL III LLC, DYNAMO BRASIL V LLC, DYNAMO BRASIL VI LLC, DYNAMO BRASIL VIII LLC, DYNAMO BRASIL IX LLC, DYNAMO BRASIL XIV LLC, KEMNAY DYBRA LLC, A. EDUARDO LOPES FARIAS; ASSOCIACAO BOVESPA, A. EDUARDO LOPES FARIAS; CAIXA ECONOMICA FEDERAL, A. LEANDRO LARA LEAL; JOAQUIM DA SILVA FERREIRA, FECAP EMPREENDIMENTOS E PARTICIPACOES S/C LTDA, MANOELA FERREIRA GOMES, A. JOAQUIM DA SILVA FERREIRA; SAFRA SETORIAL BANCOS FIA, A. FELIPE SERENO BARBOSA.

I hereby certify that this is a true copy of the original drawn up on the proper book.

Pedro Pullen Parente
Chairman

Gilson Finkelsztain
Secretary

EXHIBIT (I)
PROPOSALS OF AMENDMENTS TO THE BYLAWS

Article 1. B3 S.A. – Brasil, Bolsa, Balcão (“Company”) is a corporation governed by these By-Laws and by applicable law and regulations.

Paragraph 1. The shares of the Company have been listed to trade on the special listing segment named Novo Mercado (“Novo Mercado”). Accordingly, the Company, the shareholders, the Directors and Officers and the Fiscal Council members (if the council is active) are bound by the Novo Mercado Rules (“Novo Mercado Rules”). (...)

Article 3. (...)

Sole paragraph. (...)

(a) issue regulations relating to the granting of Access Permits to different trading, registration, depository and settlement systems under the Company’s surveillance or by companies that are controlled by it (“Access Permits”);

(b) establish conduct rules as necessary to ensure the smooth operation and maintenance of high ethical standards in trading on markets operated by the Company, in accordance with the applicable regulations; (...)

Article 7. Each common share entitles the holder to one vote in decisions taken in Annual or Extraordinary Shareholders’ Meetings, provided that no shareholder or Shareholder Group (“Shareholder Group”, as defined under Article 71) shall be entitled to vote shares in excess of 7% of the total number of shares in which the capital stock is divided, subject to the provision of letter (d) of Paragraph 5 of Article 68. (...)

Article 10. (...)

Paragraph 1. If the aforementioned share acquisitions are aimed to bring about, or do lead to, a change of control or a change in the Company’s management structure, or otherwise trigger a tender offer requirement (per CHAPTER VIII and applicable law and regulations), the acquiring shareholder or Shareholder Group shall also be required to release and disclose such information to the market (including the information required under Article 12 of CVM Ruling No. 358/2002) by means of publishing announcements in the same media vehicles customarily used by the Company for its own publications. (...)

Paragraph 4. Any violation of the provisions of this Article shall be subject to the penalties set forth in Article 16, item (h), and Article 18 of these Bylaws. (...)

Article 12. (...)

Paragraph 7. Shareholders’ Meetings shall be presided over by the Chair of the Board of Directors. In the absence of the Chair of the Board of Directors, a Shareholders’ shall be

presided over by the Vice Chair or, in his absence, by a person appointed by the Chair. The chair of the Shareholders' Meeting shall appoint one of the attendees to act as secretary. (...)

Article 15. Unless otherwise provided by law, and with due regard for the provisions of Article 7 of these Bylaws, the Shareholders' Meetings decisions shall be approved by the affirmative vote of holders of record of a majority of the shares represented at the meeting, without computing abstentions.

Paragraph 1. Decisions taken in a shareholders' meeting to amend or eliminate any of the provisions set forth under Article 67, in particular where the effects thereof restrict shareholder rights under a tender offer requirement, shall strictly adhere to the voting cap set forth in Article 7 of these Bylaws. (...)

Article 16. (...)

(f) approve profit sharing programs for management members with due regard for applicable legal limits; (...)

(h) suspend the rights of a shareholder, as provided under Article 120 of Law No. 6.404/76 and Article 18 of these Bylaws;

(i) approve acquisitions of ownership interest in other companies and/or associations or joint ventures or consortia, where the value of any such interest is in excess of three times the Reference Amount;

(j) approve any disposal of property, plant and equipment or trademarks of the Company representing an amount equal to or greater than three times the Reference Amount;

(k) approve transactions such as a merger with another company, a share-for-share merger, or a consolidation or spin-off transaction or a transformation of the corporate type or the dissolution of the Company, except where the CVM may have authorized a lower quorum, such as provided for under paragraph 2 of article 136 of Law No. 6.404/76;

(l) previously approve the Company's trading of its shares in the events provided for in prevailing regulations; and

(m) approve, in accordance with the Novo Mercado Rules, any exemption from Public Offering for Acquisition of Shares in the event of delisting from the Novo Mercado. (...)

Article 18. (...)

Paragraph 1. In the event contemplated in this Article, shareholders individually or jointly representing at least 5% of the outstanding shares shall be entitled to call a shareholders' meeting to decide on suspending the rights of a noncompliant shareholder if, having given reasoned notice requesting the Board of Directors to do so, the latter were to let eight days, from receipt thereof, elapse without calling the meeting. The notice to the Board of Directors

shall identify the event of noncompliance and the noncompliant shareholder or Shareholder Group. (...)

Article 21. The members of the Board of Directors and of the Executive Management Board shall take office by signing the deed of investiture in the proper Company register, which shall be composed, without limitation, their agreement to be bound by the arbitration clause referred to in Article 74. The directors and officers must remain in office until their successors are appointed and take office. (...)

Article 22. Subject to the provisions of Article 79, the Board of Directors shall comprise at least 7 and at most 11 members elected by the Shareholders' Meeting for an unified two-year term, reelection being permitted. (...)

Paragraph 6. (...)

(a) all of the independence standards established in the Novo Mercado Rules and in CVM Ruling No. 461/07, cumulatively; (...)

Paragraph 7. If there is no Controlling Shareholder, Directors elected pursuant to paragraphs 4 and 5 of article 141 of Law No. 6.404/76 shall also be deemed to serve in the capacity of Independent Directors, regardless of whether they meet the independence standards established in this Article.

Paragraph 8. In addition to the requirements set forth in the preceding paragraphs, the members of the Board of Directors shall at no time include more than one Director having ties with a holder of permit for access to the Company's markets, or having ties with the same entity, conglomerate or economic group to which such Access Permit holder belongs. (...)

Paragraph 11. An independent member position in a management or fiscal body shall not be deemed a tie for the purposes of the provisions of the preceding paragraph.

Paragraph 12. Any Director that ceases to meet the eligibility requirements established in this Article, due to a supervening event or circumstance unknown at the time of the election, shall be replaced upon disclosure of such event or circumstance.

Article 23. (...)

Paragraph 1. In the election provided for in this Article 23, only the following slates of candidates may run: (i) those nominated by the Board of Directors; or (ii) those that are appointed by any shareholder or group of shareholders in the manner provided for in paragraph 3 of this Article.

Paragraph 2. The Board of Directors shall, on the date the Shareholders' Meeting that is to elect the members of the Board of Directors is called, make available at the Company's headquarters any statement signed by each of the members of the slate of candidates appointed, containing: (i) his or her complete identification information; (ii) a complete description of his

or her professional experience, including previous work experience qualifications and academic qualifications; (iii) information regarding disciplinary or legal proceedings in which an award has been entered under a final and unappealable decision issued, in addition to information on instances of disqualification or inability to serve or conflict of interest with the Company, if any, such as prescribed under Article 147, paragraph 3, of Law No. 6.404/1976; and (iv) acknowledgment of compliance with the requirements set forth in the Novo Mercado Rules, in case of a candidate to an independent director position. (...)

Paragraph 4. A single person may be nominated in two or more slates, including the one proposed by the Board of Directors.

Paragraph 5. Any shareholder shall vote for just one slate, and the votes shall be computed in compliance with the limitations provided for in Article 7. The candidates nominated in the slate that receives the highest number of votes shall be declared elected.

Paragraph 6. Where the candidates are nominated individually, the voting system shall dispense with the slate system and votes shall be cast relating to each individual candidate.

Article 24. (...)

Paragraph 1. On convening the meeting, the presiding officers shall determine the number of eligible votes attributable to each shareholder or Shareholder Group, based on the signatures affixed to the Shareholders' Attendance List and number of shares of record, provided that for purposes of the voting cap established in Article 7 of these Bylaws, the number of board seats to be filled in the election shall be multiplied by the number of eligible votes, meaning votes not exceeding the cap threshold of 7% of the outstanding shares.

Paragraph 2. Where the election of Directors adopts a cumulative voting process, the slate system shall be dispensed with and votes shall be cast individually on the candidates nominated in slates presented by the Board and shareholders according to Article 23, provided each candidate shall have signed and presented to the meeting a statement containing the information required under paragraph 2 of Article 23 of these Bylaws. (...)

Paragraph 3. Where a tie is determined to have occurred for any given board seat, an additional voting round shall take place after the number of eligible votes attributable to each shareholder or Shareholder Group.

Paragraph 4. Where the Company is under control of any individual controlling shareholder or Shareholder Group, (pursuant to Article 116 of Law No. 6.404/1976), at elections of the members of the Board of Directors shareholders representing 10% of the outstanding shares shall be entitled to request adoption of a separate voting system (plumping) for the election, as permitted under paragraphs 4 and 5 of Article 141 of Law No. 6404/1976. In this event, the provisions of Article 23 of these Bylaws shall not apply. (...)

Article 26. The members of the Board of Directors shall hold annual meetings at least six (6) times a year according to a meeting calendar to be released to the directors in advance, and will hold extraordinary meetings as often as may be necessary, upon being called as prescribed under paragraph 1 of this Article or two-thirds of its members. (...)

Paragraph 2. The call notice for the meetings of the Board of Directors shall be in writing, by paper or electronic means, or other manner, which allows proof of receipt of the called notice by the addressee, and must contain, in addition to the place, date and time of the meeting, the agenda. (...)

Paragraph 5. No member of the Board of Directors may take part in decisions and discussions of the Board of Directors or any other management bodies of the Company or of its subsidiaries, exercise the right to vote or, in any way intervene in the matters in which he or she, directly or indirectly, has a conflict of interests with those of the Company or of its subsidiaries, under the terms of the law.

Paragraph 6. The quorum for the instatement of the meetings of the Board of Directors, shall be the absolute majority of its members. (...)

Article 27. Except otherwise provided for in law and observing the sole paragraph of this Article, if there is a vacancy occurring in the membership of the Board of Directors, the replacement shall be appointed by the other Directors based on a recommendation of the Nominations and Corporate Governance Committee to serve until the next Shareholders' Meeting, when a new Director must be elected, who shall complete the term of office of the replaced Director. Where there is a vacancy of the majority of positions of the Board of Directors, a Shareholders' Meeting must be convened, within a maximum of 15 days from the event, to elect the alternates, who must complete the terms of office of those being replaced. (...)

Article 28. (...)

Paragraph 2. In the event of absence or temporary inability of the Chairman of the Board, his or her functions shall be provisionally filled in by the Vice Chairman. (...)

Article 29. The responsibilities of the Board of Directors include the following: (...)

(g) granting prior authorization for the execution of agreements of any kind, as well as settlements or waivers of rights, which in any event imply liabilities for the Company at amounts in excess of the Reference Amount, as defined in the sole paragraph of this Article, to the extent they have not been contemplated in the annual budget, except however for the agreements set forth in item (k) of Article 37 and subject to the provisions of paragraph 3 of this Article; (...)

(j) authorizing the Joint Board to acquire or dispose of, by any manner, or also to give collateral or create liens of any kind on permanent assets of the Company, where the amount involved

implies liability in excess of the Reference Amount and the transaction has not been contemplated in the annual budget; (...)

(m) appointing the managers of the subsidiaries whenever the amounts of the equity interests of the Company exceed the Reference Value, it being understood that unless otherwise decided by 75% of the Directors, the appointment of the lead executives will coincide with that of the Chief Executive Officer; (...)

(o) deciding on the Company's membership in philanthropic associations and organizations, where the amount involved is in excess of the Reference Amount or whenever the interest represents the acquisition of control of the investee, irrespective of the value of the equity interest, except with respect to interests involved by the Company's financial investment policy and those referred to in letter (i) of Article 16; (...)

(q) deciding on distributions (for payment or crediting to shareholders) of interest on shareholders' equity, pursuant to applicable legislation;

(r) appointing and removing the independent auditors, while giving regard to item (a) of Article 47,

(s) appointing the members of standing Advisory Committees from among the Directors, and the members of other committees or temporary working groups established by the Board of Directors;

(t) within fifteen (15) days after the announcement of any tender offer initiated for shares issued by the Company, expressing its support of, or opposition to, the offer in a reasoned opinion to be released to the market, which must advise the shareholders at least with regard to (i) the timing and convenience of the bid vis-à-vis the Company's and its shareholders' interests, including price and potential impacts on the liquidity of their shares; (ii) the bidder's strategic plans for the Company, as released; and (iii) any alternatives to the acceptance of the public offering for acquisition of shares available in the market.

(u) reviewing resources in the assumptions provided for herein, in the Internal Rules of the Board of Directors or regulations, in accordance with the procedure established in the Internal Rules of the Board of Directors;

(v) establishing the Central Counterparty Risk Management Policy of the Company, as recommended by the Joint Board, which shall detail and establish the authority to approve the methods and theoretical models used in risk management; and

(w) regularly monitoring and assessing the central counterparty risk management and the execution of the policy referred to in item (v). (...)

Paragraph 3. The agreements, settlements and waivers referred to in this Article do not include those arising from activities inherent in the Company's role as a guarantor central counterparty.

Article 30. (...)

(a) approve the rules governing the access, admission, suspension and exclusion of Access Permit holders;

(b) approve rules on the operation of the organized markets operated by the Company which govern and define transactions with securities on any of the trading systems operated by the Company and its controlled companies;

(c) approve regulations related to issuer listing and admission for trading, suspension and delisting of securities;

(d) approve the regulations applicable within the scope of any clearing house operated by the Company and their clearing and settlement systems;

(e) approve the regulations relating to transaction registration and securities and financial assets central depository activities, including the institution of charges and liens;

(f) approve the Company's over-the-counter business and credit support transactions guideline ("Over-the-Counter Business and Credit Support Transactions Guideline");

(g) approve the product and service pricing policy guidelines referred to in article 35, letter (g), items (i), (ii), (iii) and (iv) ("Product and Service Pricing Policy Guidelines");

(h) approve the Code of Ethics applicable to Participants with access to markets operated by the Company, which code will provide rules of ethical conduct necessary to ensure proper market functioning and high standards of business conduct;

(i) establish the penalties that may apply to breaches of the rules approved by the Board of Directors;

(j) order the full or partial recess of the markets administered by the Company and by its subsidiaries, where a gross emergency situation has been recognized that may affect the normal functioning of market activities, immediately communicating the decision, duly founded, to the CVM;

(k) approve the annual report on operational risk controls and the business continuity plan of the Company and of its subsidiaries;

(l) subject to the authority of the Joint Board set forth in Article 37, item "j", decide concerning the creation, allocation and maintenance of funds and the other safeguarding mechanisms, for the operations performed in the systems and markets administered by the Company and its subsidiaries, regulating the situations and procedures for their use.

Paragraph 1. The Board of Directors may delegate to the Joint Board of Officers of the Company the setting of technical and operating criteria that complement the rules and regulations stated in items (a) to (e) of this Article. (...)

Article 32. (...)

Paragraph 2. It shall also be incumbent upon the Vice Presidents to guide and coordinate the actions of the Executive Officers and other employees who directly report to them based on the Company's organization structure. (...)

Article 33. The members of the Executive Management Board work for the Company on an exclusive dedication basis and are not permitted while in office to have ties (as defined in paragraph 10 of Article 22) with: (i) holders of a permit for access to the Company's markets, (ii) a shareholder or Shareholder Group owning interest in 5% or more of the issued and outstanding shares of voting stock of the Company, (iii) any institution that is a participant in the Brazilian or other international securities distribution system, (iv) other public companies; (v) portfolio management firms, and (vi) institutional investors. (...)

Article 35. (...)

(c) guide and coordinate the activities of the Vice President, Executive Officers and any other employees directly report to them, according to the Company's organization structure; (...)

(f) create other Committees, Consulting or Operating Committees, Technical Commissions for the Customization, Classification and Arbitration, workgroups and advisory bodies relating to issues for which he or she is exclusively liable, defining their composition, roles and responsibilities; (...)

(h) determine the securities, certificates, including ownership certificates and respective encumbrances, and contracts that shall be admitted for trading, registration, deposit, clearing and settlement in the environment and systems administered by the Company, as well as to determine the suspension, exclusion or cancellation of the trading, registration, clearing and settlement of these securities and contracts; (...)

(n) prevent the performance of the operations in negotiation, registration, deposit, clearing and settlement systems of the Company, when there is evidence that these may constitute breaches of the legal and regulatory rules with which compliance is a duty of the Company to oversee; (...)

Paragraph 3. If the suspension referred to in item (m) above is ordered on a provisional basis, in the events set forth in the applicable regulations and in the rules of the Company, its effectiveness shall not exceed ninety (90) days.

Article 36. The Joint Board of Officers shall necessarily comprise the Chief Executive Officer of the Company and the Vice Presidents and may also include other Officers appointed by the Board of Directors upon recommendation from the Chief Executive Officer. (...)

(f) grant prior authorization for the Company or any subsidiary to acquire or dispose of movable assets or real property assets, to establish possessory lien or non-possessory lien or other encumbrances on these assets, or to take out a loan, or agree a financing arrangement, or give

security interest or personal guarantees, for an amount representing liability below the Reference Amount provided in the Paragraph 1 of Article 29;

(g) approve any regulations which are not within the scope of authority of the Board of Directors (including without limitation, those governing activities relating to the financing unit with respect to the vehicle segment or to the real estate segment) as well as all the respective operating rules and procedures;

(h) approve the operating rules and procedures relating to the regulations within the scope of authority of the Board of Directors in accordance with Article 30, items (a) to (e);

(i) propose to the Board of Directors the Central Counterparty Risk Management Policy of the Company which shall detail and establish the authority to approve the methods and theoretical models used in risk management;

(j) define the parameters for margin calculation, the operating limits and other parameters used in central counterparty risk management, in accordance with the methods and theoretical models approved, it being understood that it may delegate the responsibility for such definitions to an internal committee created for such purpose;

(k) authorize the Company to enter into and/or renew liquidity facility transactions, whether or not collateralized, and/or asset monetization schemes with the aim of ensuring timely compliance with obligations of the Company related to its activities as central counterparty clearing, regardless of the amount involved in the transaction;

(l) create committees, working groups and assistance bodies, defining their operation, composition, roles, attributions and liabilities;

(m) resolve, except for the interests resulting from the Company's financial investment policy and subject to the provisions of Article 3, on the holding of interest by the Company in other companies, as well as in charity associations and organizations, whenever the amounts involve are lower than the Reference Amount and whenever they do not represent acquisition of the control of the investee;

(n) appoint managers of the controlled companies whenever the amounts of the Company's interest are lower than the Reference Amount, as well as of the other companies and associations in which the Company holds interest, irrespective of the amount of the interest;

(o) instruct the vote to be cast by the Company in the Shareholders' Meetings (i) of the controlled companies, in ordinary matters, whenever the amounts of interest of the Company are lower than the Reference Amount, and (ii) of the other companies and associations in which the Company holds interest for non-strategic matters, irrespective of their amount;

(p) approving the hiring of a registrar to provide securities bookkeeping services;

(q) propose to the Board of Directors the regulations mentioned in letters (a) to (e) of Article 30;

(r) determine special procedures for any operations performed and/or registered in any of the negotiation, registration, deposit, clearance or settlement systems of the Company, as well as to establish conditions for their liquidation;

(s) decide on any matters not included within the scope of exclusive authority of the Shareholders' Meeting or the Board of Directors, with due regard for the individual attributions of each member of the Executive Management Board;

(t) decide on any other matter attributed to it by the Board of Directors; and

(u) definition to the holders of Access Permits or their clients of the partial or total settlement of outstanding positions in one or more markets. (...)

Article 38. The Joint Board shall validly meet with the presence of a majority of its members and shall pass resolutions by the vote of a majority of those present; the CEO shall be entitled to a casting vote.

Sole Paragraph. The Company's CEO, by his own discretion, may invite any members of the Executive Management Board to attend, without voting rights, in the meetings of the Joint Board, which guests shall be absent whenever requested. (...)

Article 39. The authorities of the Joint Board may be delegated to committees created by the Joint Board itself.

Article 40. The CEO shall be substituted: (i) in the event of absence or inability for a maximum 30- day period, by a Vice President or Executive Officer appointed by him; (ii) when on leave for over 30 days and less than 120 days, by a Vice President or Executive Officer appointed by the Board of Directors; and (iii) when on leave for 120 days or more, or when vacancies fall open, the Board of Directors shall be convened to elect the new CEO pursuant to the proceedings established in these Bylaws. (...)

Article 45. (...)

(c) Pricing and Products Committee.

(d) Compensation Committee; and

(e) Finance and Risk Committee. (...)

Article 46. The Audit Committee is established as a standing board advisory committee whose membership shall be composed of up to six independent members. No more than two audit committee members shall be Independent Directors; the other members shall be external independent members ("External Members") and fulfill the requirements set forth in Paragraph

2 of this Article 46. At least one audit committee member shall be required to have recognized experience in corporate accounting.

Paragraph 1. The Nominations and Corporate Governance Committee shall recommend candidates for the Audit Committee, whose members the Board of Directors shall then appoint for two-year terms, reelection for successive terms being permitted, subject the provision of Article 80, provided the combined terms shall not exceed a maximum period of 6 years.

Paragraph 2. The External Members of the Audit Committee shall fulfill the following requisites:

Paragraph 3. In the course of their term of offices the members of the Audit Committee may only be substituted in the following cases: (...)

Paragraph 4. In cases of vacancy of positions as members of the Audit Committee, it shall be incumbent upon the Board of Directors to elect, by indication of the Governance and Indication Committee, the person that shall complete the term of office of the substituted member.

Paragraph 5. Upon having exercised a term of office for any period, the members of the Committee may only act in the body again after a minimum period of three (3) years has elapsed from the end of the term of office.

Article 47. Without prejudice to the provisions of Paragraphs 1, 2 and 3 of this article, the Audit Committee shall report to the Board of Directors. The responsibilities of the Audit Committee include, among other things: (...)

(h) evaluating the effectiveness and adequacy of risk control, including as related to legal, tax and labor risks;

(i) advising the Board of Directors, prior to release, about the annual internal audit report that assesses the internal controls structure of the Company; (...)

(n) assessing, monitoring and recommending to the management the correction or improvement of the internal policies of the Company, including the policy of transactions between related parties; and

(o) advising the Board of Directors on matters the directors may refer to the committee and any other matter the latter may consider of importance. (...)

Paragraph 2. The activities of the Coordinator of the Audit Committee shall be defined by the Internal Regulations of the Committee approved by the Board of Directors.

Paragraph 3. The Coordinator of the Audit Committee or, in his absence or inability, another committee member designated by him, shall meet with the Board of Directors at least on a quarterly basis to report on the committee activities. Where necessary or convenient, the Coordinator or, as the case may be, his designated substitute, shall invite other committee members to join him at the meeting with the Board.

Paragraph 4. The Audit Committee shall be assured proper channels to receive and address claims of improper practices within the scope of the activities it oversees, including confidential, internal or external to the Company, related to the compliance of applicable legal provision and regulation, internal codes and rules, including specific procedures for protection of the provider and confidentiality of the denouncement. (...)

Article 49. (...)

Sole Paragraph. (...)

(k) Prepare or update, for approval by the Board of Directors, the Corporate Governance Guidelines and the governance documents of the Company; (...)

SUBSECTION III – PRICING AND PRODUCTS COMMITTEE

Article 50. The Board of Directors shall create a Pricing and Products Committee to be comprised of at least 6 and at most 9 members, 2 of which shall be Independent Directors, and one shall exercise the position of Coordinator of the Committee and up to 7 external members shall be designated among persons (a) with notorious knowledge in treasury products, credit transactions and funds management and (b) representing Brazilian or international financial institutions. (...)

SUBSECTION IV – COMPENSATION COMMITTEE

Article 51. The Board of Directors shall establish a Compensation Committee which shall be composed of three members of the Board of Directors, two of whom shall be Independent Directors. (...)

SUBSECTION V – FINANCE AND RISK COMMITTEE

Article 52. The Board of Directors shall establish a Finance and Risk Committee composed of at least four (4) members of the Board of Directors, Independent Directors or not. (...)

Sole Paragraph: (...)

(c) specifically with regard to Central Counterparty Risk, to pronounce itself to the Board of Directors regarding the institution and amendments to the Central Counterpart Risk Management Policy and support the Board of Directors in monitoring the management of the central counterpart risk and execution of such Policy; (...)

(e) monitoring and analyzing liquidity, cash flow, the indebtedness level, the capital structure and its shares buyback programs, as well as the risk factors to which the Company is exposed; and

(f) making recommendations to the Board of Directors about guidelines for the subjects covered by Article 57 below, including by assessing proposals regarding allocations to capital reserves. (...)

Article 53. The Company shall have a Fiscal Council, which shall be comprised of three to five members, and the same number of alternates, with the powers and authority granted by Brazilian Corporate Law and operating on a non-permanent basis. The Fiscal Council shall only be instated by the Shareholders' Meeting, upon request by shareholders representing the percentage required by law or CVM regulations. (...)

Paragraph 3. After the Fiscal Council is instated, instatement in office shall be registered in a specific book, signed by the member of the Fiscal Council taking office, which also include the subjection thereof to the arbitration clause mentioned in Article 74. (...)

Article 54. The financial year shall coincide with the calendar year. The financial statements required by law shall be drawn up at the end of each financial year. (...)

Article 55. Any accumulated losses and the income tax provision shall be deducted from the yearly profit before any allocation to profit sharing payment can be made. (...)

Article 56. After the deductions contemplated in the preceding Article, 5% of the net profit for the year shall be used to establish the Legal Reserve, due regard given to the thresholds established by law.

Paragraph 1. After the allocation to the Legal Reserve, the net profit for the year, as adjusted for allocations to contingency reserves or reversals thereof, if any, shall be allocated in the following order: (i) at least 25% for distribution of the mandatory dividend to shareholders (which may be limited to the amount of the realized net profit for the year, provided the difference shall be recorded in an unrealized profit reserve); and (ii) without prejudice to the provision of paragraph 3 of this Article, a part of or all net profit thus remaining may be allocated to bylaws reserves for future investments in the business and also for the special safeguard funds and other clearing and settlement mechanisms adopted by the Company to ensure full completion (clearing and settlement) to transactions carried out on its trading platforms or registered in its systems. (...)

Paragraph 3. Where in any year the Board of Directors deems the total amount allocated to bylaws reserves pursuant to paragraph 1 of this Article to be sufficient to meet the purposes thereof, it may propose a reversal of previously reserved funds for the same to be distributed as dividends to the shareholders. (...)

Article 57. Upon resolution of the Board of Directors, the Company may: (...)

Article 58. Shareholders which not receive or claim dividends within a period of three years counted from the date they were made available for distribution shall lose the rights to receive such dividends, which shall revert to the Company.

Article 59. Without prejudice to the other provisions of these Bylaws, the Company, represented by the Investor Relations Officer, shall monitor changes in shareholder ownership interest in order to prevent and, as the case may be, report on violations of the obligations set forth in Articles 66 and 67 of these Bylaws (as per paragraph 1 of this Article), and present motion for the Shareholders' Meeting to impose penalty as provided in Article 69 of these Bylaws. (...)

Article 60. A direct or indirect disposition of control whether implemented in a single or a series of successive transactions, must be agreed under a condition, that the Acquirer of Control undertakes to conduct a tender offer to purchase the shares of all other shareholders in accordance with the conditions and deadlines prescribed by applicable legislation and regulation, and in the Novo Mercado Rules, so as to assure them an equal treatment as that given to the seller. (...)

Sole paragraph. Within the eighteen-month period following any disposition of control and the ensuing tender offer conducted pursuant to Article 60 above, the Acquirer shall, as the case may be, take appropriate action to restore the minimum free float mandated by the Novo Mercado Rules.

Article 61. Where shareholders convening in a Shareholders' Meeting approve a delisting from the Novo Mercado, then the controlling shareholder shall be required to conduct a tender offer for all other shares, for at least a fair value in the form set forth in the corporate law. (...)

Article 62. A delisting from the Novo Mercado segment either by a voluntary or compulsory act or in view of corporate restructuring shall observe the rules of the Novo Mercado Regulation.

Article 63. Without prejudice to the provisions of the Novo Mercado Regulation, the voluntary delisting from the Novo Mercado shall follow a public offering for the acquisition of shares that observes the procedures set forth in the regulation issued by the CVM on public offerings for the acquisition of shares for going private processes and the following requirements: (i) the offered price must be fair, and a new appraisal of the company in the form established in Law 6.404/76 shall be requested; (ii) shareholders holding more than 1/3 of the outstanding shares shall accept the public offering for acquisition of shares or expressly agree to the delisting from above mentioned segment without implementation of disposal of the shares.

Sole paragraph. Voluntary delisting from the Novo Mercado may occur irrespective of the conduction of the public offering mentioned in this article, in the event of waiver approved in a Shareholders' Meeting, pursuant to the provisions of the Novo Mercado Regulation. (...)

Article 64. It shall be permitted for a single tender offer to be registered with a view to accomplishing more than one of the objectives set forth under this CHAPTER, the Novo Mercado Rules, Brazilian Corporate Law and the CVM regulations, provided it must be possible to harmonize the different offer methods, and provided, further, the procedure shall

not be detrimental to the addressees of the offer and the CVM shall have consented to such tender offer.

Article 65. Where these bylaws, the Novo Mercado Rules, Brazilian Corporate Law or the CVM regulations require a tender offer to be carried out by the Company or by one or some of the shareholders, the obligation may be discharged by any willing shareholder or third party. However, the Company or the shareholder(s) charged with conducting the tender offer shall not be released from the obligation until such time as the offer completes in accordance with applicable rules.

Article 66. Any shareholder or Shareholder Group (“Acquiring Shareholder”) intending to acquire: (a) direct or indirect ownership interest in 15% or more of the shares then issued and outstanding; or (b) other shareholder rights (including rights as usufruct holder) giving the holder a 15% voting interest in the shares then issued and outstanding, shall be required to obtain prior consent from the CVM in the manner established under the CVM rules, while giving due regard to the Novo Mercado Listing Rules, other B3 rules and the provisions under this Chapter.

Article 67. Where an Acquiring Shareholder (a) accumulates direct or indirect ownership interest in no less than 30% of the Company shares then issued and outstanding; or (b) purchases other shareholder rights (including as usufruct holder) representing a voting interest in over 30% of the shares then issued and outstanding, such Acquiring Shareholder shall be required (within 30 days after obtaining authorization from the CVM) to initiate or register a tender offer for all other shares of the Company, whereas having regard to the provisions of Brazilian Corporate Law, the CVM rules, the rules of exchanges where the shares are admitted for trading, and the rules set forth in these Bylaws.

Sole Paragraph. The Acquiring Shareholder must meet the CVM and B3 requirements and requests within the deadlines established under applicable regulations.

Article 68. The bid price per share in the tender offer (“Bid Price”) triggered by accumulation of material ownership interest shall at least equal the highest market price per share paid by the Acquiring Shareholder in the six-month period preceding the date when the material interest threshold (set under Article 67) was hit, as adjusted to account for corporate actions such as distributions of dividends or interest on shareholders’ equity, stock splits, reverse splits and bonus issues, but not for corporate actions related to corporate restructuring processes.

Paragraph 1. (...)

(b) is shall be carried out in an auction held at the premises of B3; and

(c) it shall extend fair and equitable treatment to all offerees, provide adequate information regarding the Company and the bidder, and every other element required for the making of an independent and informed decision on whether to accept the public tender offer. (...)

Paragraph 2. The public tender offer requirement provided for in the main provision of this Article 67 shall not prevent other shareholders of the Company, or even the Company, if applicable, from carrying out other concurrent or individual public tender offer according to the terms of the applicable regulations.

Paragraph 3. Meeting the requirements set forth under Article 254-A of Brazilian Corporate Law and Article 60 of these Bylaws shall not exempt the Acquiring Shareholder from fulfilling the requirements set forth in this Article.

Paragraph 4. The tender offer requirement established in Article 67 shall not apply in the event a person becomes the holder of a material interest in 30% or more of the issued and outstanding shares as a result of any of the following:

(a) Subscription for shares in a single primary offering of shares issued pursuant to a decision taken at a Shareholders' Meeting called by the Board of Directors, where a proposal for capital increase has determined the issue price on the basis of the stocks' fair value, in the form set forth in the corporate law; or (...)

Paragraph 5. (...)

(a) the Board of Directors may retain a specialist firm to assess the timing and convenience of the offer and, as the case may be, the liquidity of the shares in the exchange offer, and whether the offer suits the interests of shareholders and the industry in which the Company operates;

(b) the Board of Directors shall be responsible for releasing a reasoned opinion concerning the offer, in accordance with item (t) of Article 29 of these Bylaws. (...)

Paragraph 6. Without prejudice to the provision of paragraph 3 above, the calculation of a 30% interest in the issued and outstanding shares of the Company (as provided in the main provision of Article 67) shall not include involuntary increments resulting from cancellation of treasury shares, or share redemption or a reduction in the capital stock amount resulting in cancellation of a proportionate number of shares

Article 69. If the Acquiring Shareholder fails to comply with the obligations foreseen in this Chapter, including compliance with the deadlines for (i) initiating or applying to register a tender offer; or (ii) responding to CVM demands or requests, the Board of Directors shall call an Extraordinary Shareholders' Meeting to consider suspending the rights of the Acquiring Shareholders, pursuant to Article 120 of Brazilian Corporate Law, at which meeting the Acquiring Shareholder shall not be entitled to vote.

Article 70. Where a tender offer required under the provisions of these Bylaws is materially detrimental to the rights of shareholders, the Novo Mercado Listing Rules shall prevail over the provisions of these Bylaws.

Article 71. For purposes of these Bylaws, the capitalized terms below shall have the following meanings:

(a) “Acquiring Shareholder” means any person (including, but not limited to, any natural person or legal entity, investment fund, collective investment vehicle, securities portfolio, universality of rights, or other form of organization, resident, domiciled or headquartered in Brazil or abroad), Shareholder Group or group of persons bound under a voting agreement with the Acquiring Shareholder and/or representing the same interests as the Acquiring Shareholder, where such person subscribes for and/or acquires shares of the Company. Examples of persons representing the same interests as the Acquiring Shareholder include any person: (i) controlled or managed by the Acquiring Shareholder; (ii) controlling or managing in any way the Acquiring Shareholder; (iii) controlled or managed by any person directly or indirectly controlling or managing the Acquiring Shareholder; (iv) in which the controlling Shareholder of the Acquiring Shareholder directly or indirectly holds ownership interest of 30% or more of the capital stock; (v) in which the Acquiring Shareholder directly or indirectly holds ownership interest of 30% or more of the capital stock; or (vi) which directly or indirectly holds an ownership interest of 30% or more of the capital stock of the Acquiring Shareholder;

(b) “Shareholder Group” means a group of persons: (i) bound by oral or written agreement or contract of any nature, including shareholder agreements, directly or through controlled companies, controlling companies or Companies under common control; or (ii) between which there is a control relationship; or (iii) under common control; or (iv) representing common interests. Examples of persons representing a common interest include: (v) the direct or indirect owner of a shareholding interest representing 15% or more of the capital stock of another entity; and (vi) two persons with a common third-party investor directly or indirectly holding shares equivalent to 15% or more of the capital stock of each of these two persons. Any joint ventures, investment funds or clubs, foundations, associations, trusts, collective investments vehicles, cooperatives, securities portfolios, universality of rights, or any other form of organization or venture established in Brazil or abroad, shall be deemed part of a single Shareholder Group, whenever two or more of these entities are: (vii) managed or administered by the same legal entity or parties related to the same legal entities; or (viii) when the majority of their management is common to both entities, provided that for investment funds with the same manager, only those for which the manager is responsible for any decision on votes cast at Shareholders' Meetings, at its discretion, shall be deemed as members of the Shareholder Group, subject to the respective regulations; (...)

Article 72. The Company shall be dissolved and enter liquidation in the events prescribed by law. It shall be incumbent on shareholders convening in a Shareholders' Meeting to establish the liquidation method and elect the liquidator or liquidators and the Fiscal Council, if so requested by shareholders individually or jointly representing proportionate interest in the shares as prescribed by law or the CVM rules, including as to applicable formalities, and to determine their responsibilities and set their compensation.

Article 73. Without prejudice to the responsibilities of the CEO, as established under applicable regulations, the activities entailing surveillance and oversight of (i) transactions carried out in markets managed and operated by BM&FBOVESPA and its subsidiaries, (ii) the

activities of market participants holding permits for access to these markets; and (iii) the market organization and oversight activities performed by the Company and its subsidiaries shall be incumbent on a subsidiary of the Company organized for this special purpose.

Article 74. The Company, the shareholders, the directors and officers and the fiscal council members (when the Fiscal Council is active) are required to commit to settle by arbitration, to the Market Arbitration Chamber, in the form of its regulations, any and all controversy involving any of them, related to, or arising from its capacity as issuer, shareholder, manager or member of the Fiscal Council, as the case may be, particularly as a result of the provisions of these Bylaws, the provisions of Law No. 6.385/76 and Brazilian Corporate Law, the rules and regulations of the Brazilian National Monetary Council, the Central Bank of Brazil and the Brazilian Securities Commission, the Novo Mercado Regulation, other regulation issued by B3, the Novo Mercado Agreement as well as other rules and regulations applicable to the Brazilian capital markets.

Article 75. The Company shall observe the terms and conditions of the Shareholders' Agreements filed at the Company's headquarters which do not conflict with the provisions of these Bylaws. Management shall not register share transfers or transfers of other securities that fail to comply with the terms of Shareholder Agreements and the chair of the Shareholders' Meetings shall not include votes cast that breach terms of such agreements, under item (k) Article 29.

Article 76. The Company shall indemnify and hold harmless its Managers and external members of the Audit Committee established under Article 46 and other employees exercising management position or duties in the Company or its subsidiaries, as well as any employees or non-employees appointed by the Company to exercise governance or non-governance positions in any entities in which the Company holds an interest as a shareholder, member or sponsor (jointly or individually "Beneficiaries") in case of any damage or loss actually suffered by the Beneficiaries as a result of the exercise of their duties in the Company. (...)

Article 77. The Company may not make any donation, in kind or in assets, to any political parties, election campaigns, candidates and similar committees, whether directly or indirectly.

Article 78. Where these Bylaws are silent on an issue, the matter shall be resolved at a Shareholders' Meeting, provided due regard shall be given to the Novo Mercado Listing Rules and the provisions of Brazilian Corporate Law.

Article 79. After the date in which the approval of the business combination with CETIP is effective by all the relevant regulators, the maximum number of members of the Board of Directors referred to in Article 22 shall be increased to 14, which shall be in force for a period of up to two (2) years following the start of the term of office of such members, limited, however, to the expiration of the term of office of the Board of Directors then in force.

Article 80. The External Members of the Audit Committee who been performing this position for more than 6 years on the date of approval, by the General Meeting, of the amendment of

the maximum period for exercising the position of member of Audit Committee to 6 years, pursuant Article 46, paragraph 1, may fulfill the term of office in force, regardless of the new maximum period of exercise of the position.