MUCH MORE THAN THE STOCK EXCHANGE OF BRAZIL









SUSTAINABILITY-RELATED FINANCIAL INFORMATION REPORT

2025

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A MESSAGE FROM LEADERSHIP

CAIO IBRAHIM DAVID
Chairman of the
Board of Directors

Driving sustainable economic development for society to thrive is B3's purpose. The decision to voluntarily publish our first sustainability-related financial information report reflects this commitment and reinforces our belief that transparency, resilience and value creation go hand in hand in the long term.

B3 is much more than the stock exchange of Brazil. Our business model, characterized by diversified revenue streams, is one of the main pillars of the Company's resilience. This diversification allows us to face unstable scenarios and uncertainty with greater stability, while, at the same time, taking an integrated approach to assessing sustainability-related risks and opportunities in a context of ongoing regulatory, technological, and climate-related changes in Brazil and around the world.

Even though our own operations have low carbon-intensity, B3 recognizes its strategic role as an essential infrastructure provider for the Brazilian capital market. We act as part of and as a bridge to market development, contributing to amplifying transparency, mobilizing capital, fostering sustainable business opportunities, and directing resources in an efficient way with the aim of supporting a more sustainable and resilient economy.

In this first reporting exercise, we opted to present not only climate-related information, but also other sustainability-related risks and opportunities that we have identified as financially relevant to the Company. These include topics such as information security and market development and accessibility. More than enhancing transparency, this process deepens our understanding of how these factors can affect our business model, strategy and resilience.

Our goal is not only to keep pace with the evolution of reporting standards, but also to use this process to enhance how sustainability-related risks and opportunities are considered in the Company's strategy, risk management, and decision-making. This progress also reinforces the integration of these topics into governance processes and strategic decision-making.

Sustainable value creation is directly related to our capacity for contributing to an even more efficient, transparent, resilient and accessible market. Due to this fact, we keep investing in technology, infrastructure, products, services, data and analytics, strengthening our operations and expanding this value proposition for customers and the market in general.

Our reporting journey

Since 2024, B3 has been preparing for the adoption of IFRS S1 and S2 standards, through the integrated efforts of the sustainability, finance, corporate risk, internal audit teams and business units. This work has helped strengthen processes, methodologies, internal controls and governance, promoting greater integration of sustainability and climate-related topics into the Company's strategy.

We recognize that this is an ongoing and evolving journey. This report represents an important milestone in consolidating practices and processes that sustain our capacity to identify, evaluate and manage risks and opportunities, reflecting the Company's increasingly mature approach to ESG issues.

We thank our investors and other stakeholders for their trust, and reinforce our commitment to transparency, responsible risk management and value creation.

ABOUT THE REPORT

The purpose of this document is to provide investors and other stakeholders with relevant information about B3's sustainability and climate strategy, the risks and opportunities identified and monitored, and their impact on the Company's financial performance in the short, medium, and long term.

Prepared on a voluntary basis, the following report presents an initial exercise in applying the IFRS S1 and IFRS S2 standards, issued by the International Sustainability Standards Board (ISSB). Its preparation takes into account CVM Resolution No. 193/2023, as amended by CVM Resolutions No. 219/2024, No. 227/2025, and No. 244/2026, which allow the voluntary disclosure of sustainability-related financial information.

Preparation and compliance

[IFRS S1 54; 59; 72]

This report was prepared in compliance with the requirements of IFRS S1 – Disclosure of Sustainability-related Information and IFRS S2 – Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB) and translated into Portuguese through technical pronouncements issued by the Brazilian Committee on Sustainability Pronouncements – CBPS 01 and CBPS 02.

Greenhouse gas emissions (GHG) data were measured according to the GHG Protocol methodology.

The sustainability metrics presented are aligned with the applicable metrics considered material for the purposes of this report under the Security & Commodity Exchanges industry under the Sustainability Accounting Standards Board (SASB) standards.

The information disclosed in this report has been subjected to a limited and independent assurance process by Deloitte Touche Tohmatsu Auditores Independentes Ltda., as detailed in the specific section of this document.

Transition reliefs

[IFRS S1 E3; E4; IFRS S2 C3]

The Company adopted the following transition reliefs provided under CVM Resolution No. 193/2023 and applicable to the reporting period presented, in order to facilitate preparation on a voluntary basis:

- Disclosure made by the last day of the ninth month following the close of the 2025 fiscal year;
- No presentation of comparative information on risks and opportunities;
- Application of limited assurance for the fiscal year.

When applicable, the proportionality mechanisms were used, with progressive advancement in the identification of risks and opportunities and in the financial valuation of their short, medium, and long-term impacts, following the Company's current capabilities for this analysis.

Organizational boundary and period

[IFRS S1 20; 23]

This report covers B3 S.A. – Brasil, Bolsa, Balcão, including its subsidiaries, controlled companies, affiliates, and international offices, in accordance with the scope adopted in the consolidated Financial Statements and the Greenhouse Gas Emissions Inventory.

The information presented in this report refers to the period from January 1, 2025 to December 31, 2025, in line with the Company's fiscal year.

Functional currency

[IFRS S1 24]

The functional currency used for presenting financial information is the Real (R$), as adopted in the B3´s Financial Statements.

Connection to the Financial Statements and other reports

[IFRS S1 21; 22; 35.b]

The information presented in this report is connected to and consistent with B3 S.A.'s Financial Statements, B3's 2025 Annual Report, and the 2025 Greenhouse Gas Inventory.

Whenever applicable, this report establishes cross-references with these documents, avoiding duplication of information and reinforcing the integration between financial and non-financial data, as required by the IFRS S1 and S2 standards.

The Company did not identify the need for additional accounting provisions for the fiscal year ended December 31, 2025 arising from the risks and opportunities analyzed in this report, in line with current accounting standards.

Time horizons

[IFRS S1 30.b; 30.c; S2 10.d]

The Company adopts different time horizons for assessing sustainability and climate risks and opportunities, taking into account the specificities of the prioritized risks and market trends that impact its analysis.

For **sustainability risks and opportunities**, the following time horizons were used, aligned with the Company's strategic planning approved by the Board of Directors, with necessary adaptations to the reality of each risk and opportunity.

2026	2028	2030
Short term (1 year)	**Medium term** (2 to 3 years)	**Long term** (4 to 5 years)

For **climate-related risks**, the medium and long-term time horizons were adapted and aligned with the climate science references used in the sustainability strategy and in the scenario analyses conducted in 2024, based on scenarios developed by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). These analyses assessed climate-related risks and opportunities using 2030 as the medium-term horizon and 2050 as the long-term horizon, supporting the adoption of these timeframes for the assessment of climate-related risks and opportunities.

2026	2030	2050
Short term (1 year)	**Medium term** (2 to 5 years)	**Long term** (over 5 years) Anchored in 2050 for the purposes of quantitative analyses.

Materiality [IFRS S1 17-19]

The definition of information considered material was carried out based on internal analyses led by the Company and with the support of specialized consulting firms. The methodology started with a process of identifying and prioritizing previously-mapped risks and opportunities, considering primarily the themes identified as potentially relevant to the industry in international references, including the Sustainability Accounting Standards Board (SASB) standards, market assessments, and industry benchmarks.

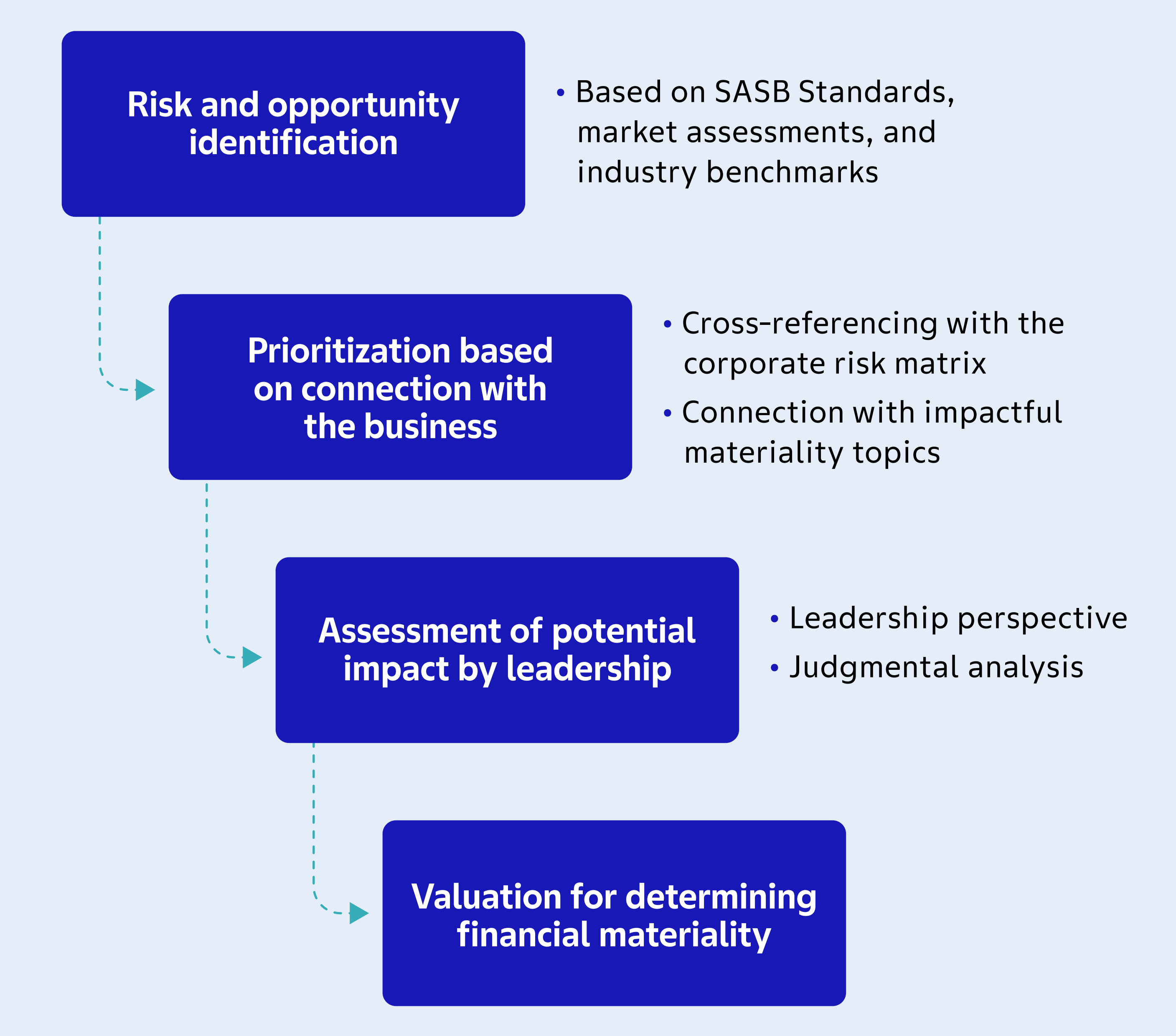
Subsequently, a connection was made between the main corporate risks and sustainability and climate risks with the aim of refining the analysis and prioritizing those most relevant to B3's business and context.

With the risks and opportunities prioritized, a judgmental analysis was conducted through strategic meetings with the participation of leaders from the areas of finance, sustainability, corporate risk, and the business teams impacted by each risk or opportunity to identify the critical assets, products, services, customers, suppliers, and business lines with the greatest potential for financial impact on the Company in extreme and stress scenarios.

Based on the business aspects with the highest potential impact identified, financial projections were made under different scenarios, using the impact classification of B3's Corporate Risk Management Program as a quantitative materiality threshold; a classification which establishes percentage ranges in relation to the Company's EBITDA. The High and Extreme ranges were the references used for the quantitative definition of materiality.

For the purposes of this report, information regarding sustainability-related risks and opportunities was considered material if, based on quantitative and judgmental factors, it could reasonably be expected to affect the decisions of the Company's investors and other capital providers.

The figure below summarizes the process used to define financial materiality:



Application in the report

The estimated financial impacts of all risks and opportunities assessed in this report remained below the quantitative financial materiality thresholds adopted by the Company. Nevertheless, their disclosure was kept due to the strategic relevance of the prioritized assets and operations and the understanding that, in a subjective analysis, such impacts may influence the decision-making of investors and other stakeholders. The disclosure also considered the potential future evolution of these financial impacts, given the constant transformation of the regulatory, technological, and market environment associated with climate change, the transition to a low-carbon economy, and the rapid technological development affecting the industry and the Company's business.

Judgments and uncertainties

[IFRS S1 74; 75]

In compliance with the requirements of the standards and in line with the concept of proportionality, the Company used judgments and considered uncertainties based on its own internal and market analyses in proportion to the availability of historical and public data. The judgments and uncertainties for each risk and opportunity are presented in each section of this report.

Overall, the following stand out:

- Prioritization of impacts on financial performance, given the nature of the identified effects and the availability of data for analysis;
- Prioritization of the analysis of operations and businesses with a longer track record of monitoring history, financial relevance, and data availability;
- Use of data from national-level climate scenarios from the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) for climate projections;
- Use of approximate public and internal data for projections due to a lack of historical data on the occurrence of the prioritized risks and opportunities in the local market.

BUSINESS MODEL

B3 S.A. – Brasil, Bolsa, Balcão is one of the leading infrastructure companies in the financial market, offering trading, post-trading, and asset registration and depository services, as well as data, technology, and connectivity solutions. The Company operates in an integrated manner throughout the entire value chain of the financial and capital markets, enabling efficient, secure and transparent transactions from the execution of trades to clearing, settlement, and custody.

Its business and value creation model is based on operating resilient technology platforms that support different asset classes and operations and on providing services to issuers, intermediaries, and investors, contemplating activities such as listing, corporate events, and access to market data.

The Company also operates in registration and infrastructure activities geared towards other segments of the economy, such as vehicles and real estate, contributing to the legal security, traceability, and efficiency of these markets.

In the data and intelligence front, B3 has expanded its operations through Trillia, a new brand launched in the market in 2026 to consolidate its business line dedicated to Data, Analytics, and Artificial Intelligence. Trillia supports customers of different sizes and segments in processes such as credit, fraud prevention, market intelligence, and risk management. These capabilities reinforce revenue diversification and position B3 as a provider of digital and informational solutions for various sectors of the economy.

Structure, diversification, and resilience

B3's business model is characterized by its ambidexterity, combining procyclical revenues associated with activities such as trading and post-trading, which are more sensitive to volumes and market dynamics, with recurring revenues from custody, registration, and data and technology solutions.

This diversification reduces exposure to specific market cycles, mitigating risks associated with the volatility of asset volumes and prices, while also contributing to greater revenue predictability and consistent long-term cash generation. This resilience is reinforced by the vertical integration of operations, which allows the Company to capture and deliver value at different stages of the chain, as well as exercise greater control over processes and risks associated with transactions.

Recurring Revenues

- Fixed Income & Credit
- Securities Lending
- Capital Markets Solutions
- Data Analytics Solutions (Trillia)
- Technology & Platforms

Procyclical Revenues

- Equities
- Listed Derivatives

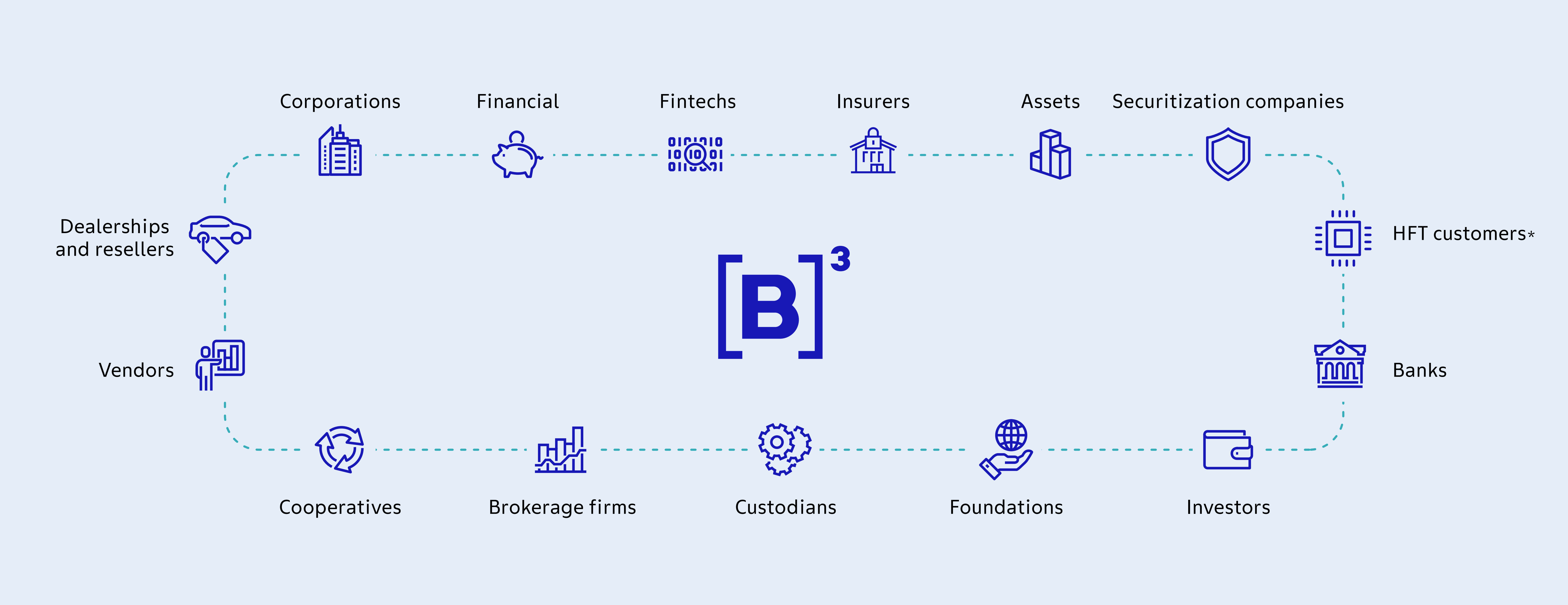
Risks and opportunities in the value chain [IFRS S1 32.a; 32.b; IFRS S2 13.a; 13.b]

B3's value chain is characterized by high complexity and diversity of operational flows, which vary according to the asset class, participants, and services used, and is not represented by a single linear flow.

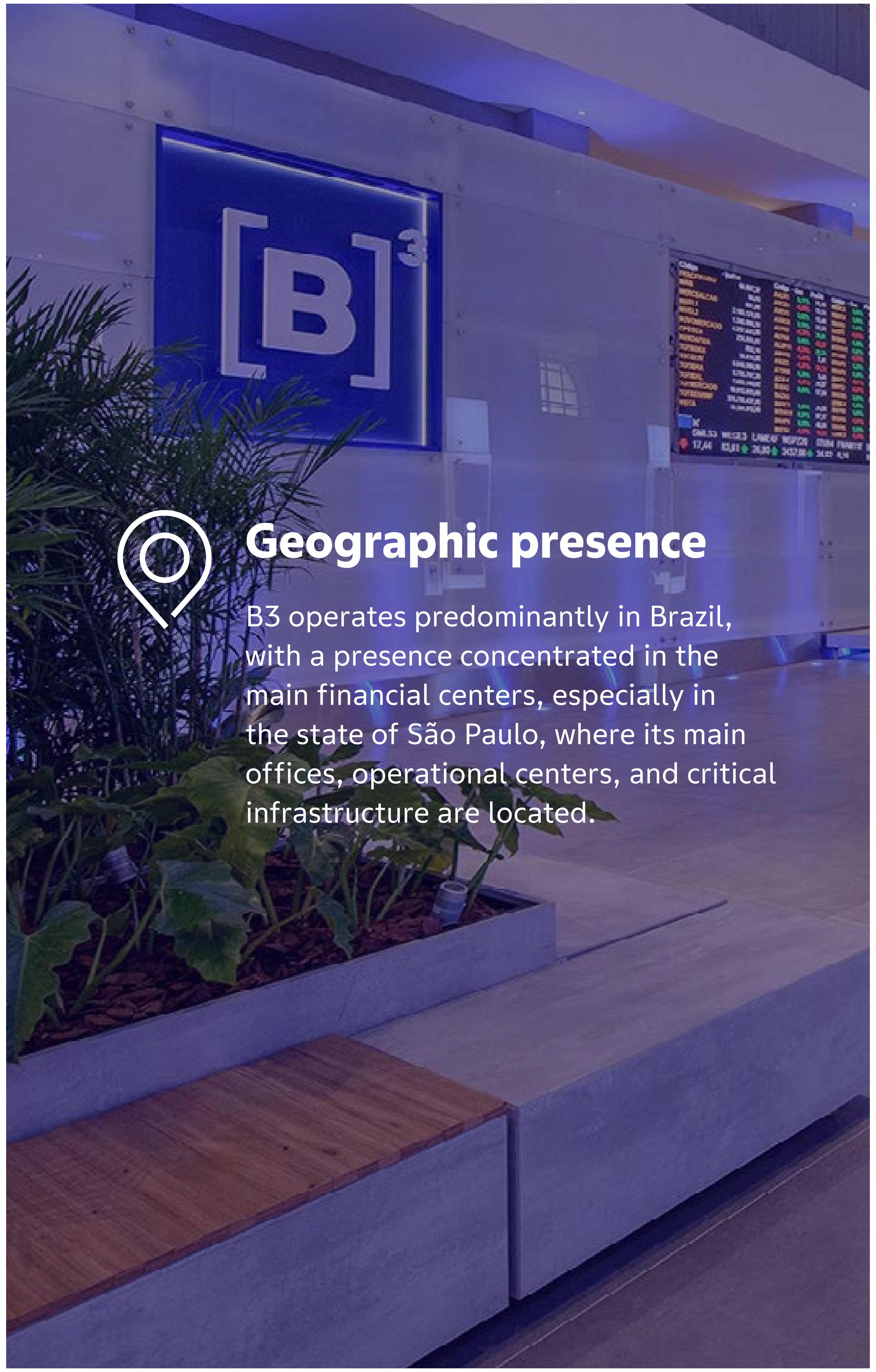
In this context, the Company adopts an integrated approach based on its main relationship groups, which include issuers, investors, intermediaries, market participants and suppliers. For each of these groups, the prioritized potential impacts of sustainability and climate-related risks and opportunities are identified and evaluated.

These impacts are distributed across the value chain, affecting different stakeholders and stages according to their nature. Transition risks, for example, are predominantly concentrated on issuers and market dynamics, while physical risks can impact internal operations and critical suppliers. Sustainability risks, such as cybersecurity, are concentrated on the technological infrastructure that supports the Company's activities.

This integrated and cross-cutting approach allows B3 to consistently assess how these factors can influence the Company's value creation, even in a context of high operational complexity and diversity of products, services, and customers.



*High-Frequency Traders



Geographic presence

B3 operates predominantly in Brazil, with a presence concentrated in the main financial centers, especially in the state of São Paulo, where its main offices, operational centers, and critical infrastructure are located.

The mapping of how risks and opportunities are connected across the value chain is summarized in the table below.

Sustainability Risks

SR01 **Sustainability Risk 01**
Loss or breach of data due to cyberattacks

Climate Risks

PR01 **Physical Risk 01**
Extreme weather events on own operations

PR02 **Physical Risk 02**
Extreme weather events on critical suppliers.

TR01 **Transition Risk 01**
Impact on B3 resulting from the transition to a low-carbon economy

Sustainability Opportunities

OP02 **Opportunity 02**
Expanding access to the investment market for individual investors

Climate Opportunities

OP01 **Opportunity 01**
Increased revenue from ESG products and services

Own Operations and Infrastructure PR01 PR01

B3 has physical assets that are critical to platform availability and business continuity, including:

- Administrative offices in São Paulo (SP)
- Trading environments and Clearing systems
- Proprietary technology platforms
- Support structures for asset custody and registration
- Data Center in downtown São Paulo (SP)
- Data Center in Santana de Parnaíba (SP)

The Santana de Parnaíba Data Center stands out, supporting the operation of the trading and post-trading environments and ensuring high availability, low latency, and security. Furthermore, it supports relevant revenues from technology services such as co-location, connectivity, and data processing.

Suppliers PR02

B3 has 431 active suppliers (as of July 2025), including 18 critical technology suppliers that are essential for platform availability and business continuity, such as:

- Hardware providers
- Software providers
- Telecommunications suppliers
- Technical support providers
- Cloud hosting providers

These suppliers provide trading and post-trading environments, as well as systems for registration, trade recording, and market communication. Cloud hosting suppliers stand out, playing a significant role by providing processing capacity, storage, and connectivity for these systems.

Customers OP01 OP02 TR01

B3 serves a diverse base of national and international customers, including:

- Financial institutions
- Intermediaries
- Institutional Investors
- Issuers
- Individual investors
- Companies that use data products.

These audiences interact with the Company through different journeys and business channels and may use, in a complementary way, trading and post-trading environments, registration, deposit, and custody services, solutions for issuers, technological platforms, and data products.

Our integrated approach reinforces B3's role as a central infrastructure for the capital market, connecting participants, increasing operational efficiency, and contributing to the diversification and resilience of its business model.

Risks and opportunities in business segments [IFRS S1 35.a; IFRS S2 13.a]

B3's activities are structured into business lines that reflect its main sources of revenue. Below is a summary of the business segments with potential associations to the risks and opportunities described in this report, contributing to an understanding of their possible effects on the Company's business model and value creation.

MARKETS

Encompasses the trading, registration, clearing, settlement, custody, and post-trading services for financial instruments, including equities, fixed income, credit, derivatives, and asset lending operations. This segment supports the infrastructure of the organized and over-the-counter markets operated by the Company.

PR01 PR02 SR01 TR01

OP01 OP02

CAPITAL MARKET SOLUTIONS

Brings together services that support the functioning of the capital market and the access of issuers and investors to B3's infrastructure, including listing, centralized asset depository, market data, and solutions focused on transparency, monitoring, and making information available to market participants.

OP02

TECHNOLOGY & PLATFORMS

Encompasses connectivity services, access to the Company's platforms, and technological solutions to support the financial market, including infrastructure for registration, deposit, and processing of asset transactions, contributing to the efficiency, security, and continuity of the activities of market participants.

PR01 PR02 SR01

OP01

ESG STRATEGY

B3 is committed to acting responsibly and generating a positive impact for people and the environment. This commitment is embodied in the Company's sustainability strategy, which consists of two pillars:

1. As a listed company:

It reinforces the commitment to continuously improving internal processes, adopting best practices in governance, transparency, diversity, climate management, and socio-environmental responsibility.

Connection to risks and opportunities: PR01 PR02 SR01

Climate risks relating to the company's own operations and critical suppliers fall under this pillar and are addressed within the context of business and environmental management of the Company's main assets and recurring supplier due diligence. Also included in this pillar is the sustainability risk related to information security management and data protection – such as leaks and cyberattacks – which is mitigated through the continuous improvement of system security plans.

2. As market infrastructure:

It translates as the responsibility of mobilizing the market through ESG products such as indices, data solutions and technology, and of connecting companies, investors, regulators, and other stakeholders, creating conditions for the advancement of the sustainable finance agenda in the Brazilian market.

Connection to risks and opportunities: OP01 OP02 TR01

Opportunities related to the development and promotion of ESG products and services, sustainability data platforms, and the expansion of the portfolio of entry-level products targeted at society are connected to this aspect of the sustainability strategy. Also integrated into this pillar is the transition risk associated with climate change and the continuous monitoring of regulatory changes related to the low-carbon economy.

Each year, the Sustainability Superintendence, in partnership with the responsible teams, defines priority actions to advance the two pillars, mitigating the main risks and seeking to create conditions needed to capture the priority opportunities. These actions comprise the annual strategic sustainability plan, which is submitted for approval to the Sustainability Internal Committee (CIS), in accordance with the responsibilities established under the Social, Environmental and Climate Responsibility Policy (PRSAC), approved by the Board of Directors.

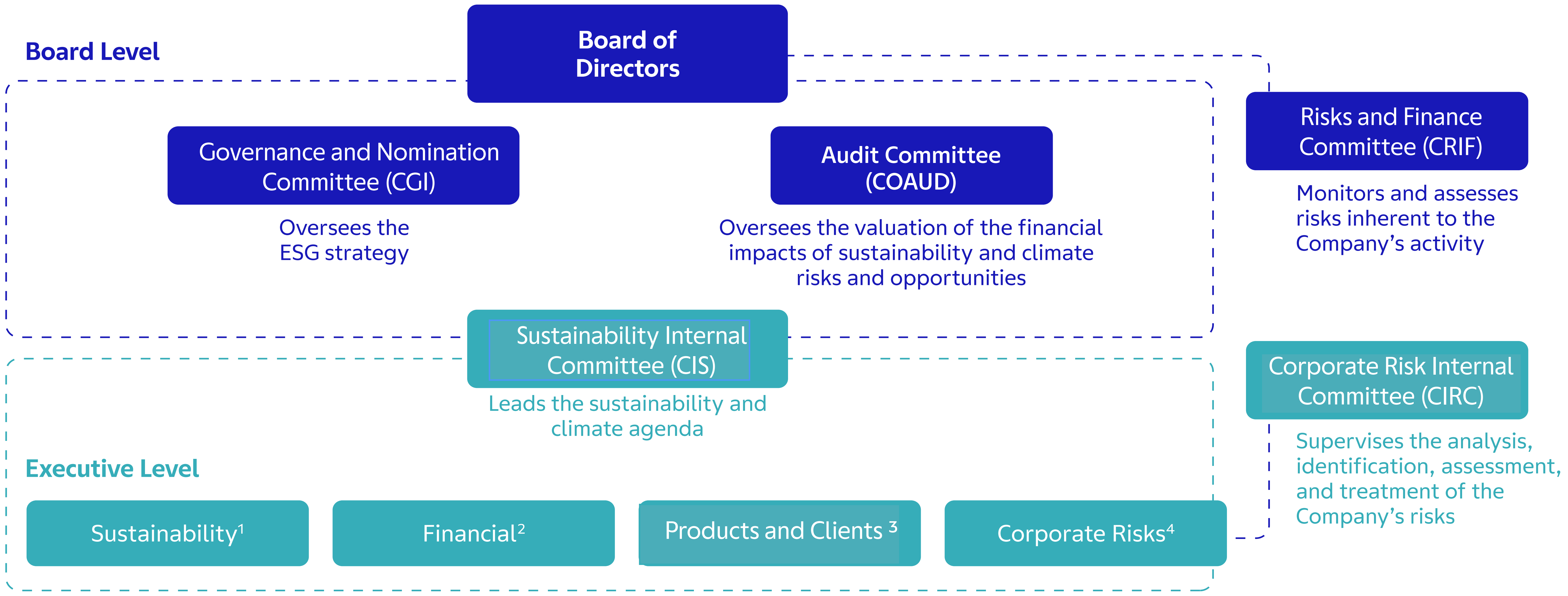
GOVERNANCE

Sustainability and climate risk and opportunity governance

B3 is a corporation, a company with widely spread capital and no main controlling shareholder. For this reason, shareholders' meetings play an even more important role in establishing governance structures that ensure the execution of a strategy aligned with sustainability and a commitment to generating value for shareholders.

B3's corporate governance model is supported by three pillars: Shareholders' Meetings; management bodies; and supervision and control bodies. The administrative bodies consist of the Board of Directors (BoD), Advisory Committees to the BoD, the Executive Board (EB), Advisory Committees to the EB, and Advisory Committees to the CEO.

The way these bodies oversee sustainability and climate risks and opportunities is presented as follows:



1. Vice Presidency of People, Brand, Communication, Sustainability, and Social Investment.
2. Corporate Administrative Finance and Investor Relations Executive Department.
3. Vice Presidency of Products and Clients.
4. Governance Department, which is part of the Executive Office of Governance, Integrated Management and Cybersecurity.

Governance structure and roles

[IFRS S1 27.a.i; S1 27.a.iii; S2 6.a.i; S2 6.a.iii]

BODY	MONITORING FREQUENCY	DUTIES AND RESPONSIBILITIES
Board of Directors (BoD)	Periodically, at least once a year, through reports prepared by three of its Advisory Committees (CGI, COAUD, and CRIF) and/or direct reports from the business areas.	Body responsible for protecting and maximizing the value of the Company and ensuring its longevity. To fulfill this mission, it directs the business, defines guidelines, and makes decisions on strategic issues. The BoD is responsible for assessing the operation and effectiveness of the risk management and internal control system in accordance with the Bylaws. Additionally, it monitors matters related to sustainability, considering the regulatory, economic, social, and environmental aspects involved, and supervises and approves the Social, Environmental, and Climate Responsibility Policy, which is reviewed every two years.
Governance and Nomination Committee (CGI)	Periodically, at least once a year, through a report from the Sustainability Internal Committee on the Company's ESG strategy and planning.	Supports the Board of Directors in corporate governance processes and monitors matters related to the sustainability agenda and the adoption of practices that seek the longevity of the business, considering regulatory, economic, social, and environmental aspects, as formalized in B3's Bylaws.
Audit Committee (COAUD)	Periodically, at least once a year, through a report from the Sustainability Internal Committee and ongoing supervision as needed.	The COAUD, in its capacity as an Advisory Committee to the Board of Directors, is responsible for overseeing the performance of internal and external audits and monitoring the quality and integrity of the Company's Financial Statements, as well as the effectiveness of internal control systems and risk exposure monitoring, in accordance with its Internal Regulations and the Bylaws. As of 2026, in accordance with its Internal Regulations, the Audit Committee began evaluating the processes, controls, and results related to the valuation of the financial impacts of sustainability and climate risks and opportunities and overseeing their reconciliation with the Financial Statements.
Risks and Finance Committee (CRIF)	At least six times a year, according to a pre-established schedule, or extraordinarily whenever necessary.	The CRIF, in its capacity as an Advisory Committee to the BoD, has as its main objective to monitor the risks inherent in the Company's activities in its various modalities, with a strategic and structural focus, as formalized in the Bylaws and provided for in its Internal Regulations.
Corporate Risk Internal Committee (CIRC)	Periodically, according to a pre-established schedule, or extraordinarily whenever necessary, to resolve on the main topics related to corporate risk management.	The Committee is responsible for supporting the execution and coordination of B3's corporate risks and business continuity matters. Among its responsibilities, as established in its Internal Bylaws and the Enterprise Risk Management Policy, are the identification and monitoring of the evolution of corporate risks, the oversight of risk indicators, and support in identifying future risk events that may have a potential impact on the Enterprise Risk Management Policy.
Sustainability Internal Committee (CIS)	At least three times a year, according to a pre-established schedule, or extraordinarily whenever necessary.	At the executive level, the Company has a Sustainability Internal Committee (CIS), which acts by delegation of the Executive Board in leading the sustainability and climate change agenda. Its Internal Regulations were revised in 2026. The CIS is responsible for providing strategic guidance on sustainability and climate topics; monitoring and approving strategic planning of ESG initiatives; overseeing the definition and monitoring of targets associated with sustainability and climate risks and opportunities; monitoring the valuation of risks and opportunities considered material; and overseeing the integration of sustainability and climate risks and opportunities into the corporate risk management framework and in the Company's strategy.

Skills and competencies

[IFRS S1 27.a.ii; S2 6.a.ii]

The skills and competencies for overseeing the Company's strategy are determined by two processes:

1. Selection of directors based on skills:

B3 seeks to ensure that its governance, advisory, and supervisory bodies are composed of individuals who, in addition to meeting the applicable legal, regulatory, and statutory requirements, have recognized professional backgrounds, solid experience, strategic vision, alignment and commitment to the Company's principles, values, and Code of Conduct, as well as time availability. Furthermore, diversity aspects are considered, as well as the complementarity of knowledge and experience that meet the Company's strategic needs and the specifics of its business.

To ensure such composition, during the selection and appointment process for members of these bodies, candidates must demonstrate experience, knowledge (both practical and academic), and/or outstanding professional performance in a leadership position with an institution or entity in at least one of the following areas: audit, financial and capital markets, corporate finance, legislation, regulation, corporate governance, risks, sustainability, social, environmental, human capital and cultural transformation, technology and innovation, cybersecurity, and customer focus. This process allows verification of whether members possess the necessary competencies for the adequate oversight of sustainability and climate risks and opportunities.

The skills mapped include corporate finance, risk, and sustainability, social, and environmental topics, which are regarded as key topics for this oversight. Of the 11 board members, 100% possess at least one of these skills, with 5 directors and 2 external members declaring professional experience and skills in sustainability and socio-environmental issues.

The three Advisory Committees that oversee sustainability and climate topic – CRIF, CGI and COAUD – each have at least one member with skills in sustainability, social, and environmental issues.

In the executive forums, the internal committees are composed of leaders responsible for managing risks and opportunities, ensuring an integrated and multidisciplinary perspective. When necessary, external members participate in meetings to guarantee relevant knowledge on the topics being discussed.

2. Training and engagement:

Board members periodically participate in online training on topics such as anticorruption practices; prevention of money laundering, terrorist financing, and the proliferation of weapons of mass destruction; diversity, equity, and inclusion; Code of Conduct and Ethics; cybersecurity and data protection. In addition, brief learning content are presented when necessary based on market trends or demands.

See the Reference Form for the **complete competency** matrix.

Executive Responsibility

[IFRS S1 27.b.i; S1 27.b.ii S2 6.b.i; S2 6.b.ii]

Sustainability and climate risks and opportunities are continuously managed and monitored by the business areas represented on the Sustainability Internal Committee, in accordance with the responsibilities specified below.

AREAS	EXECUTIVE RESPONSIBILITIES
Vice Presidency of People, Brand, Communication, Sustainability and Social Investment*	Responsible for connecting key sustainability and climate themes and trends with B3's business and strategy, in line with its strategic objectives and ESG best practices. It has a Sustainability Superintendence that develops a short- and long-term ESG strategic plan, taking into account sustainability and climate risks and opportunities prioritized based on double materiality and international parameters. It is also responsible for developing sustainability and climate targets, which are reviewed annually and linked to the variable compensation of the leaders of this Vice Presidency. The targets are monitored by the Sustainability Internal Committee. More details about the 2025 targets are available in Targets and Metrics.
Governance Department	The Governance Department is part of the second line within B3's risk management structure and is responsible for determining directions, defining guidelines, conducting assessments, and implementing actions related to internal controls, corporate risks, crisis management, business continuity, and compliance, acting as support to business areas and administrators in decision-making. Among its responsibilities is the management of risks related to sustainability and climate, which follows the same corporate risk management model as the Company. The Governance Department is responsible for reporting to and submitting to Senior Management for consideration aspects related to the management of B3's corporate risks, including sustainability and climate risks, in accordance with the guidelines established in the Company's policies and standards.
Corporate Administrative and Investor Relations Department	It is responsible for assessing the financial impacts of prioritized sustainability and climate risks and opportunities in the short, medium, and long term, as well as for managing the internal financial controls of these impacts and reconciling them with the Financial Statements. Together with the CIS members and under the supervision of COAUD, it proposes the valuation methodology and the adoption of assumptions for calculating the impacts.
Vice Presidency of Products and Clients	The Vice Presidency of Products and Clients, with the support of Over-the-Counter Superintendence, is the responsible area for ESG fixed income products, and aligned with the Sustainability Superintendence to follow trending topics related to ESG products agenda, such as the Carbon Regulated Market in Brazil (SBCE) and the Sustainable Brazilian Taxonomy. As the first line in the enterprise risk management structure of B3, the Vice Presidency is responsible for identifying, assessing, treating and monitoring the risks due to its products, services and initiatives. In this context, the Corporate Risks Department supervises those risks, acting on its supervision, aiming to ensure the risks are managed and treated in compliance with corporate policies and the defined risk appetite.

*As of August 17, 2026, the Vice President of People, Brand, Communication, Sustainability and Social Investment has left the Company. The duties and responsibilities described in this section remain unchanged, and the responsibilities of the areas previously under her management have been assumed by the Company's management until the succession process is completed.

Strategy Supervision

[IFRS S1 27.a.iv; IFRS S2 6.a.iv]

The Company's strategy oversight integrates sustainability and climate aspects into the annual strategic plan, which is approved and monitored by the Board of Directors. The sustainability strategy, revised in 2025, guides the management of this issue based on two pillars – acting as a listed company and as market infrastructure – and is operationalized by the Sustainability Superintendence, which defines annual priorities according to the demands of these pillars.

Governance includes oversight by the Sustainability Internal Committee, the Governance and Nomination Committee, and the Board of Directors. Currently, there are no specific formal processes for analyzing trade-offs related to sustainability and climate. Thus, the consideration of these factors in strategic decisions may vary depending on the context and prevailing strategy.

Learn more in the ESG Strategy section.

Target Management and Variable Compensation

[IFRS S1 27.a.v; S2 6.a.v]

Sustainability and climate targets are established annually and integrated into the Company's target management, encompassing three categories of targets that impact variable compensation:

(i) Corporate targets:

Established annually and monitored quarterly by the Board of Directors and the People and Compensation Committee, they represent the Company's strategic challenges and directly impact the compensation of the CEO, the Executive Board, and all employees. In 2025, the ESG pillar had a weighting of 5% and aimed to maintain the continuous evolution of the Company's sustainability and climate practices.

(ii) Area targets:

These objectives impact entire teams and are defined at the Vice President and Executive Board levels.

(iii) Individual targets:

Agreed upon between each person and their direct manager.

Sustainability and climate issues are represented annually in the three target categories, based on the objectives and demands defined by each area and individual responsible for managing sustainability and climate risks and opportunities.

Detailed information and performance results for the targets are available in the **Targets and Metrics** section.

Corporate Policies

[IFRS S1.27.a.i; S2.6.a.i]

The management of sustainability and climate issues is formalized in three policies, approved by the Board of Directors:

- Social, Environmental and Climate Responsibility Policy: Presents management and strategy guidelines for the Company's main sustainability and climate issues.
- Enterprise Risk Management Policy: Presents guidelines for the Company's corporate risk management.
- Management Nomination Policy: Establishes the applicable guidelines for the nomination, selection, and hiring of candidates for positions on the Board of Directors, the Advisory Committees to the BoD, and members of the Executive Board, including aspects related to desirable competencies for their composition, among them those related to sustainability and climate.

RISK AND OPPORTUNITY MANAGEMENT

Enterprise Risk Management

[IFRS S1 44.a; 44.b; 44.c; IFRS S2 25.a; 25.b; 25.c]

Managing risks associated with sustainability and climate is integrated into B3's corporate risk management model, led by the Governance Department, whose central responsibility is to establish guidelines, methodologies, and procedures applicable to managing the Company's risks.

Its operations are guided by recognized market practices, such as COSO Enterprise Risk Management – Integrating with Strategy and Performance and ABNT NBR ISO 31000:2018. B3 has a formal declaration of alignment with this benchmark, issued by an independent specialized company, reinforcing the credibility and robustness of the risk management methodology adopted by the Company.

The guidelines that govern its activities are set out in the Enterprise Risk Management Policy, a document that defines the principles and responsibilities to be observed in the corporate risk management process in order to enable the identification, assessment, treatment, monitoring, and communication of risks throughout the Organization, including climate- and sustainability-related risks. The document is reviewed by different B3 bodies, including approval by the Board of Directors. Additionally, through its B3 Supplier Risk Assessment Procedure, B3 establishes risk assessment requirements for its supplier and service provider value chain, encompassing financial, information security, reputational, and ESG assessments. This process is based on the corporate risk management framework set forth in the Enterprise Risk Management Policy.

The structure that underpins the approach is organized into four lines, a model recognized in the market and suitable for the complexity of B3's operations:

1st LINE – Business Areas

They are primarily responsible for managing business risks and internal controls. They work to ensure that operational processes follow internal policies and guidelines and achieve defined objectives.

2nd LINE – Governance Department

Defines guidelines, conducts assessments, and implements actions related to internal controls, corporate risks, crisis management, business continuity, and compliance. Supervises the first line, recommends the application of best governance practices, defines guidelines, policies, and methodologies, and monitors the adherence of business areas to these instruments, supporting Senior Management in maintaining an integrated view of risks.

3rd LINE – Internal Audit

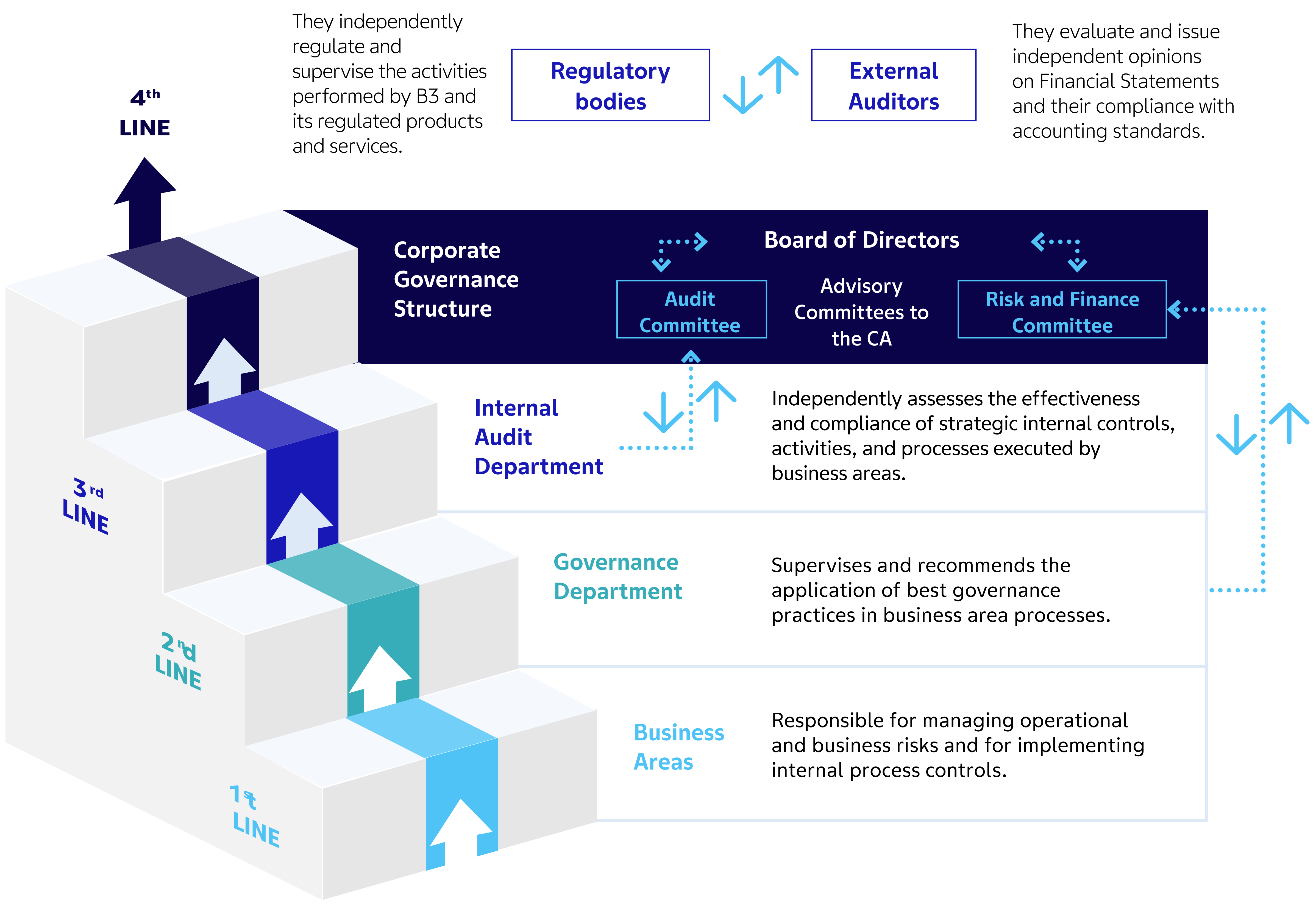
It provides the Board of Directors, the Audit Committee, and the Executive Board with independent assessments of the effectiveness of risk management, controls, and governance processes, as well as compliance with rules and regulations.

4th LINE –Independent External Audit and Regulatory Bodies*

External audit reviews the Financial Statements to ensure that they are properly prepared and free from material misstatements. Regulatory bodies – such as the Central Bank, the CVM, and the Superintendence of Private Insurance (SUSEP) – oversee whether we maintain adequate infrastructure, robust controls, and compliance with applicable regulations.

*The Company adopts the Four Lines of Defence Model for Financial Institutions, published by the Financial Stability Institute of the Bank for International Settlements (BIS), as the basis for its risk management framework.

Our risk management framework



Risk management

[IFRS S1 44.a; IFRS S2 25.a]

Corporate risk management is guided by the Company's strategic objectives, as well as the opportunities and threats that may influence decision-making. The Board of Directors plays a key role in monitoring and evaluating the risks associated with B3's activities. Supported by this governance, the corporate risk management process at B3 is structured in the following steps:

Identification

[IFRS S1 44.a.(i); IFRS S2 25.a.(i)]

B3's corporate risk management uses two complementary approaches to identify risks that may affect the achievement of the Company's strategic, operational, financial, and regulatory objectives. This monitoring aims to ensure that risks are aligned with the strategy defined by Senior Management.

- **Top-Down:** In the view of senior management, these represent the most comprehensive risks, as they can impact the achievement of B3's strategic objectives; and
- **Bottom-Up:** These represent procedural risks, activity risks, new products and services, and corporate operations, allowing for the identification of vulnerabilities close to the operation.

To identify risks, recognized external and internal sources are used, such as assessments with process leaders, analyses of policies and documents, and legal, regulatory, and market changes, among other relevant factors.

Specifically regarding ESG issues, the Sustainability Superintendence acts as the first line in identifying risks. Since 2021, the area has conducted assessments of the risks to which the Company is potentially exposed, with the support of specialized external consulting firms.

The risk and opportunity assessment is aligned with the Company's double materiality, reviewed every two years, and uses external references such as the Task Force on Climate-Related Financial Disclosures (TCFD), the World Bank's World Risk Report, and materiality and metrics for the Security & Commodity Exchanges sector from the Sustainability Accounting Standards Board (SASB).

Evaluation and prioritization

[IFRS S1 44.a(iii); 44.a(iv); IFRS S2 (25.a(iii); 25.a(iv)]

The risks identified are classified into four categories mapped within B3's universe of corporate risks:

Strategic Risk

Operational Risk

Financial Risk

Regulatory Risk

Risk analysis considers the assessment of the effect of uncertainty under reasonable scenarios, using impact and probability metrics, which culminate in the prioritization of the risks most relevant to the Company.

The severity of the impact of B3's mapped corporate risks is classified jointly with process owners and considers the potential magnitude of the consequences of the materialization of risk events, using a four-level scale for the different dimensions of the macro-categories. The probability assessment considers the likelihood of risk events materializing based on four levels that take into account temporal and non-temporal aspects, as well as the effectiveness of controls and quantitative assessments.

At this stage, a risk assessment is carried out, which evaluates the alignment of the risk with the risk appetite level, culminating in the periodic monitoring of risks aligned with the appetite or the definition of corrective actions for risks that are misaligned with the level of risk that B3 is willing to incur in order to achieve its strategic objectives.

The assessment of climate and sustainability risks, aligned with B3's corporate risk management, considered the following evaluations:

- Nature of the risk for classification into B3 categories and differentiation between transition risks and acute and chronic physical risks;
- Risk factors and drivers for identifying and analyzing the specific channels of materialization;
- Potential direct and indirect impact on the Company's assets, value chain and customers, as well as its operations, strategy, reputation and regulatory aspects;
- Probability of occurrence, considering known controls and contingencies that have the capacity to reduce the risk; and
- Judgmental analysis of the financial impact to gather financially material information.

Communication and Monitoring

[IFRS S1 44.a.(v); S2 25.a.(v)]

Depending on the approach adopted, the Governance Department reports on risk management to the respective responsible parties, such as Senior Management, Executive Boards, and Advisory Committees, with the aim of capturing and transmitting relevant information in a format and within a timeframe that enables the execution of their responsibilities.

Risk controls are monitored periodically to identify risk behavior over time. To analyze adherence to risk appetite, tools such as risk assessments and indicators – both driver and outcome indicators – are used.

In line with B3's current corporate risk management process, climate and sustainability-related risks are monitored and reported periodically to the Corporate Risk Internal Committee (CIRC) and the Risk and Finance Committee (CRIF).

Learn more in the Governance chapter

Opportunity Management

[IFRS S1 44.b; IFRS S2 25. b]

The governance of sustainability and climate opportunities within the Company is integrated into its corporate governance structure and strategic planning, and shares similarities with the risk management process, with adaptations in the responsibilities of executives and governance bodies.

The areas responsible for products, services, and operations act as the first line within the corporate risk management framework and are responsible for identifying and assessing opportunities. They receive technical support from the Sustainability Superintendence, contributing to methodological consistency, connection with sustainability and climate themes, alignment with national and international references, and industry benchmarking.

The supervision of opportunities is carried out by the Sustainability Internal Committee (CIS), which reports to two advisory committees of the Board of Directors: the Audit Committee (COAUD) oversees the financial impacts of the opportunities, while the Governance and Nomination Committee (CGI) oversees the opportunities in the context of the sustainability strategy, ensuring integration with the Company's strategic decision-making.

In 2024, in preparation for IFRS S1 and S2 standards reporting, B3 began implementing a structured process for identifying, analyzing, and prioritizing opportunities with the potential to impact its financial prospects in the short, medium, and long term, integrated into the Company's 5-year strategic planning cycle. Each stage of this process is undergoing constant methodological refinement, evolving towards the inclusion of monitoring and communication metrics.

The current management process includes the following steps:

Identification

Opportunities are identified based on studies previously conducted by the Company, such as the double materiality assessment and climate scenario analysis based on scenarios developed by the NGFS, which identified opportunities related to the climate transition. Consideration is also given to opportunities observed among international peers, including stock exchanges and technology companies, as well as among domestic peers in the financial sector.

Prioritization

This stage considers the connection with topics and metrics for the Security & Commodity Exchanges industry under the SASB standards and with the 12 topics prioritized in the double materiality assessment. Opportunities aligned with these two sources are prioritized.

Analysis

The prioritized opportunities are segmented into drivers, and each is evaluated from the perspectives of probability and impact. This analysis considers external events, such as investor perception, customer demands, and national and international regulatory and market trends; and internal events within the Company, mainly recent investments in products and services with expansion potential, priorities of the current strategic plan, and historical revenue data for products and services.

Based on this analysis, the scope of the opportunity is refined by identifying aspects that could reasonably and significantly impact the Company financially.

Projection of potential financial impact

Based on public market data and B3's financial history, the financial impact is measured by driver, isolating the effect of the opportunity from other macroeconomic or market factors. This makes it possible to assess the financial materiality of the effect of the prioritized opportunity.

Analysis of climate scenarios

[IFRS S1 44.a(ii); IFRS S2 25.b]

In 2024, the Company began using climate scenario analysis to identify risks and opportunities, based on four scenarios – Net Zero 2050, Delayed Transition, Fragmented World, and Current Policies – provided by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). These scenarios were selected because they are widely adopted by financial institutions and global stock exchanges and because they allow for the assessment of the Company's resilience in the face of different transition trajectories to a low-carbon economy and the intensification of climate-related physical risks. The selection considered both a scenario aligned with the Paris Agreement's objective of limiting global warming to 1.5°C (Net Zero 2050) and a scenario with warming exceeding 3°C (Current Policies), ensuring a wide range of perspectives for evaluating the resilience of the strategy in the face of the climate risks presented in this report. The scenarios were evaluated over three time horizons – 2025 (short term), 2030 (medium term), and 2050 (long term). The analyses considered different assumptions related to the evolution of climate and regulatory policies, macroeconomic trends, technological development, energy consumption and prices, carbon pricing, as well as relevant climate and socioeconomic variables, including temperature, precipitation, exposure to extreme events, agricultural productivity, and other factors capable of influencing the materialization of physical and transition risks in the different scenarios evaluated. The four scenarios used contemplated acute and chronic physical risks, market and regulatory transition risks, and opportunities related to capital flow, resilience, and ESG products and services, encompassing B3's activities and, indirectly, relevant aspects of its value chain. The result of this analysis, carried out during the 2024 fiscal year, was used as a technical basis for the identification and prioritization of sustainability and climate risks and opportunities.

RISKS

SUSTAINABILITY RISKS

The Company's sustainability risk analysis took into account risks related to the material topics in B3's double materiality assessment, their connection to the material topics and metrics for the Security & Commodity Exchanges industry under the Sustainability Accounting Standards Board (SASB) standards, and their alignment with the main risks in the current corporate risk matrix.

For the purposes of this report, based on a reasonable probability analysis and relevant business impact assessment, one risk was prioritized:

SR01 Loss or breach of data due to cyberattacks

Classification: operational risk

Prioritized drivers: cyberattack with data breach; ransomware cyberattack

Time horizon: [IFRS S1 30.b]

2026	2029	2030+
Short term (1 year)	Medium term (2 to 4 years)	Long term (over 5 years)

Potential impact: financial impacts related to fines, legal expenses, litigation, legal fees, the exercise of data subjects' rights, and the potential shutdown of B3's Listed and Over-the-Counter market systems

Potentially impacted line items: [IFRS S1 21.b(ii); 40.b]

- Operating revenue in the Markets and Technology & Platforms segments;
- Sundry expenses (Notes 11 and 18 to the Financial Statements);
- Information Technology;
- Third-party services;
- Personnel and charges.

*The time horizon was extended from 2028 to 2029 for the medium term and to five years or more for the long term in order to reflect the most likely timing of litigation-related costs, which, if materialized, may extend beyond five years.

Risk Description

[IFRS S1 30.a; 32.a; 32.b]

B3 acts as an essential infrastructure for the financial market, with operations dependent on technological systems, connectivity between critical environments, and the continuous processing of sensitive information. The confidentiality, integrity, and availability of these systems are fundamental for the proper provision of services and the maintenance of market operations. In this context, risk exposure primarily considers data and systems under the direct management of B3 itself, not including, within this scope, dependencies on third parties or suppliers.

The increasing sophistication, disruptive potential, and recurrence of cyber threats, recognized globally, may increase the Company's exposure to events such as unauthorized access, data leaks and breaches, as well as the unavailability, slowness, or degradation of B3's systems and services.

The materialization of the risk may directly affect the continuity of critical activities, compromising operational processes, the provision of services to customers and participants, and compliance with legal, regulatory, and contractual obligations. The operational impacts of events of this nature may require the mobilization of resources for containment, investigation, remediation, recovery, and the strengthening of environments, as well as potentially causing adverse financial and regulatory effects.

Additionally, there may be reputational impacts that affect the credibility of B3's systems in the eyes of market participants.

Given the critical nature of its activities, such events may influence B3's ability to preserve value and sustain the continuity and reliability of its services. Events can also occur interdependently, such as ransomware attacks that can simultaneously result in system unavailability and data breaches, thus amplifying the impacts. In the risk analysis, the drivers were evaluated both together and separately.

The likelihood of this risk materializing is concentrated in the medium and long term, with a remote probability in the short term, considering the current set of mitigation measures and controls implemented by the Company, including structured business continuity plans, layered protection architecture, and recurring incident response testing. Additionally, technological advancements and the increasing sophistication of malicious actors may lead to more complex and uncertain scenarios in the future, requiring rapid adaptation to maintain adequate levels of security and operational resilience.

Risk Management and Mitigation

[IFRS S1 33.a; 41; SASB FN-EX-550A.3]

The Company continuously evaluates its ability to respond to and recover from cyber incidents. Among these, the following stand out:

Integration of risk management, governance, and compliance – Cyber risk management integrated with information security, privacy and personal data protection, legal, business continuity, and governance structures, allowing potential incidents to be addressed from technical, operational, regulatory, and institutional perspectives. This integration promotes coordinated action in the identification, containment, response, communication, and recovery of events, as well as the monitoring of impacts on data, systems, critical processes, and applicable obligations, based on market benchmarks and certifications such as NIST and ISO 27001, including formal guidelines for personal data protection and compliance with the General Data Protection Law (LGPD), with the support of a multidisciplinary team and structures dedicated to incident management and reporting.

Technical controls, monitoring, and continuous testing – Ongoing internal and external audits, penetration tests, vulnerability assessments, and incident simulations, including system unavailability scenarios and personal data breaches. These activities are complemented by the evolution of the security architecture, with practices such as incident response automation, access management, and environment segmentation, as well as the adoption of security by design, incorporating security requirements from the beginning of the development of new products and services.

Business continuity, contingency and incident response - Maintenance of business continuity and incident response plans, tested, reviewed, and updated based on vulnerability analysis and realistic scenarios, including simulated exercises. These plans are supported by operational continuity strategies, such as alternative environments, expanded backup coverage, and data recovery, ensuring the ability to restore critical systems.

Adaptability and organizational culture – Continuous adoption of measures to adapt to the evolving cyber threat landscape, including alignment with international frameworks and awareness and training actions in information security and personal data protection, aiming to reduce vulnerabilities associated with the human factor and strengthen the security culture.

Until this date, no cyber threats have been identified that have materially affected the Company's operations and reputation.

More details on information security governance and management are available in the in the Data Privacy and Security chapter **2025 Annual Report.**

Financial effects of the risk

[IFRS S1 34.a; 34.b; 35.a; 35.b; 38.a; 38.b; 40.a; 40.b]

Current financial effects

The Company has not identified any material financial impacts associated with the materialization of the assessed risk, nor any relevant effects on cash flow, financial position, and financial performance for the year ended December 31, 2025.

Future financial effects

The materialization of this risk may generate increased operational costs (OPEX) over different time horizons, with a higher probability in the medium and long term given the contingencies currently implemented, but with uncertainties regarding the magnitude of these effects. The costs are related to incident containment, investigation, and system restoration.

In a more critical scenario involving a ransomware cyberattack, potential disruptions or unavailability of the Company's systems could lead to revenue loss, but uncertainties regarding the indirect effects of the disruption prevent a complete quantitative measurement of the financial impacts.

In parallel, obligations may arise from legal proceedings, claims from data subjects, and potential administrative sanctions imposed by regulatory bodies, generating legal expenses that may extend beyond the long term, but with uncertainty regarding their magnitude and duration.

In the long term, the impacts become more uncertain, especially due to indirect effects, such as potential reputational damage to the B3 brand and to the perception of investors and market participants. This scenario could affect the attractiveness of the market infrastructure operated by the organization, influence capital allocation decisions, and increase the cost of capital. There may be a need to intensify spending on cybersecurity and data governance, putting pressure on the cost structure.

Judgments and uncertainties [IFRS S1 74; 75]

The main uncertainties that prevent the quantitative measurement of this risk are:

- Duration and outcome of potential legal proceedings, depending on the magnitude of the cyberattack, given the lack of historical data and high variability based on the characteristics of the incident;
- Determining the extent and sensitivity of potentially compromised data;
- Intensity, duration, and extent of reputational damage and its effect on market participants, once the difficulty in isolating the impacts arising exclusively from the cyber incident has been identified;
- Inability to determine the potential for propagation or contamination on environments beyond B3.

Regarding judgments, the financial impact analysis assumes that direct and indirect effects must be evaluated together, given the relevance of the topic to the Company's investors; therefore, they were not isolated in the financial assessment.

Future Investments and Strategy Resilience

[IFRS S1 35.c(i); 41]

B3 makes continuous and recurring investments in strengthening its cybersecurity, focusing on the evolution of preventive, detective, and responsive controls, the protection of critical data and systems, the improvement of operational resilience, and adaptation to the dynamic threat landscape. These investments encompass, in an integrated manner, initiatives for monitoring, vulnerability management, protection of technological environments, security in application development, access management, business continuity, third-party assessment, and awareness campaigns, contributing to the maintenance of a control structure compatible with the relevance and criticality of the Company's operations.

Taking into account these initiatives and the management mechanisms already incorporated into operations, the Company assesses that its current exposure to the identified risk remains consistent with maintaining operational resilience and service availability over the analyzed time horizons.

CLIMATE RISKS

B3's climate risk analysis takes into account acute and chronic physical risks, as well as transition risks, seeking to identify the climate elements that may impact the Company's main infrastructure, operations, suppliers, and customers.

For the purposes of this report, in line with financial materiality and reasonable probability analysis, three climate risks were prioritized, two of which are physical and one of which is a transition risk.

PR01 Extreme weather events on own operations

Classification:
Physical risk (acute and chronic) [IFRS S2 10.b]

Acute drivers:
Intensified rainfall and winds, and extreme heat

Chronic drivers: severe and prolonged droughts

Time horizon: [IFRS S2 10.c]

2026	2030	2050
Short term (1 year)	Medium term (2 to 5 years)	Long term (over 5 years)

Asset affected:
Santana de Parnaíba Data Center [IFRS S2 13.b]

Potential impact: unavailability of electricity and/or water, affecting operational continuity and resulting in additional costs due to the increased use of cooling equipment [IFRS S2 13a]

Potentially impacted line items: [IFRS S2 21.b]

- Operating revenue in the Markets and Technology & Platforms segments
- Sundry expenses (Explanatory Note 18 of the Financial Statements)

Risk Description
[IFRS S2 10.a; 13.a; 13.b]

B3 is exposed to physical climate risks arising from extreme events, classified as acute – such as intensified rainfall, strong winds and extreme heat – and chronic – such as prolonged droughts – with the potential to directly impact the operation of its critical infrastructure, especially the Data Center located in Santana de Parnaíba (SP).

B3's Data Center is a critical asset for supporting the markets managed by the Company and is the largest liquidity center in Latin America, offering solutions and services for the financial and capital markets ecosystem.

This asset is essential for sustaining the markets managed by the Company, supporting critical services, including co-location, which consists of making the physical space and infrastructure of B3's Data Center available so that members of the financial ecosystem related to the markets managed by the organization (such as banks, brokerage firms and high-frequency investors) can store their servers, equipment and applications, for quick access to the Company's trading platforms.

Given the physical proximity to the infrastructure, customers can access the trading and post-trading environments with low latency (response time) in operations. Therefore, the continuous availability of systems is a central element of the company's business model and value creation in the short, medium, and long term.

The identified risks could compromise operational continuity primarily due to:

- Unavailability of electrical power;
- Restricted water availability;
- Increased thermal load and impact on air conditioning systems.

The analysis was conducted based on two NGFS climate scenarios: Fragmented World and Current Policies, prioritizing the Fragmented World scenario for defining the assumptions and impact metrics used in future projections, with the aim of assessing a more adverse scenario for impact assessment and resilience testing.

The drivers analyzed were:

Intensified rainfall and winds (acute risk): rainfall occurrences above the 99.9th percentile of daily precipitation for the period, based on NGFS scenarios, are considered extreme events. The recurrent and intensified occurrence of these events can increase the risk of power outages and flooding in urban areas, potentially affecting operational access to the Data Center and requiring greater activation of energy contingency systems. In 2025, no occurrence of this driver was recorded, leading to the conclusion it has a low probability and impact.

Extreme heat (acute physical risk): consecutive days with temperatures above 32ºC are considered an extreme climate event, leading to increased demand for electricity and water for cooling systems. In 2025, no significant occurrences of this driver were recorded, leading to the conclusion it has a low probability and impact.

Severe and prolonged droughts (chronic physical risk): defined by a reduction in the water availability necessary for cooling systems. The most recent occurrence of this event took place in 2014, with historically low levels in the Cantareira System. In 2025, no significant occurrences of this driver were recorded, leading to the conclusion it has a low probability and impact.

These events can put pressure on critical infrastructure systems, increasing the likelihood of triggering operational contingencies, potentially raising financial costs, and, in more critical scenarios, impacting the continuity of services provided, leading to a drop in revenue from services dependent on the Data Center, such as co-location.

Despite the identified exposure for each driver, the probability of significant impacts is considered low, taking into account the geographic location of the Data Center and the implemented controls and mitigation actions.

Risk Management and Mitigation
[IFRS S1 33.c; IFRS S2 14.a(ii)]

The importance of the Data Center's structure, based primarily on the Company's operational resilience pillar, underpins strategic choices for mitigating the risk of climate events in B3's own operations, ensuring the availability and efficiency of services even in climate risk scenarios.

For the selection of the Data Center location, criteria related to business continuity and risk mitigation were evaluated, including the adoption of national and international recommendations and best practices for the location of critical sites, such as the geographical separation between the main site and the contingency site (between 20 and 40 km), the reduction of exposure to the same risks existing in the central region of São Paulo, the selection of areas not subject to flooding, with availability and redundancy of electricity and telecommunications, in addition to the ease of recovery of operations in case of adverse events. The Santana de Parnaíba site meets these requirements and presents low susceptibility to significant flooding, favored by topographical characteristics that reduce the risk of flooding.

The Company maintains a robust set of mitigation measures, including:

Infrastructure and redundancy

- Cooling equipment and systems capable of being repaired or replaced without interrupting operations, ensuring 99.98% availability and 24/7 security infrastructure;
- Backup Data Center at the central region of São Paulo
- Retaining wall and elevated geographical location, ensuring a physical structure designed to withstand extreme events.

Energy Management

- Power generators with automatic start;
- Operational autonomy with fuel and structured refueling.

Water Management

- Alternative water supply sources such as artesian wells and reservoirs with an average autonomy of up to fifteen days;
- Planned expansion of supply sources foreseen in the contingency plan.

Thermal Management

- Integration between energy and water systems for triggering contingency plans in scenarios of increased thermal load;
- Continuous monitoring of operating conditions and support systems to ensure optimal operating temperatures.

Monitoring

- Continuous monitoring of climate indicators and operational metrics;
- Recurring review of crisis and business continuity plans;
- Continuous review of contingencies according to climate scenarios.

This set of measures significantly reduces the likelihood of disruptions and ensures the capacity to respond to extreme events.

The combination of technical redundancy, robust infrastructure, and tested contingency plans allows the Company to reduce the risk of operational interruption, mitigating the associated financial impacts and the impacts on the provision of services to B3's customers.

Financial effects of the risk [IFRS S2 15.a; 15.b; 16.a]

Current financial effects

The Company has not identified any material financial impacts associated with the materialization of the assessed risk, nor any relevant effects on cash flow, financial position, and financial performance for the year ended December 31, 2025.

+ Additional information about the Santana de Parnaíba Data Center

Future financial effects

The assessment of future financial impacts was conducted based on historical data, current conditions, and future climate projections derived from the NGFS Fragmented World and Current Policies scenarios, selected because they present more adverse characteristics. National projections for 2026, 2030, and 2050, applied to the locality of Santana de Parnaíba, were used.

The potential impacts most likely to materialize are predominantly related to incremental operating costs (OPEX), especially those associated with electricity and water supply, detailed in the table below.

Although the effects associated with the drivers did not reach financial materiality, representing only 0.01% of EBITDA in all scenarios evaluated, the Company believes that their disclosure remains relevant for transparency purposes and for a proper understanding of the climate exposure of its operations.

In this context, these effects continue to be monitored, given their potential to influence operational resilience and decision-making. The following table presents financial impact projections, aggregating the additional operating expenses (OPEX) calculated for the three drivers considered:

RISK DRIVER	COST DRIVER	SHORT TERM (2026)	MEDIUM TERM (2030)	LONG TERM (2050)
Intensified rainfall and winds	Need for diesel generator refueling	~R$1.5 million	~R$1.9 million	~R$4.7 million
Severe and prolonged droughts	Water supply requirements for Data Center cooling systems			
Extreme heat	Increased electricity consumption to maintain cooling			

Operational resilience simulations

Additionally, a stress scenario was evaluated involving the potential total unavailability of the Santana de Parnaíba Data Center, based on extreme events observed in comparable infrastructure, which could negatively impact revenues in the Derivatives and Equities lines due to the interruption of services dependent on the Data Center, such as co-location and trading operations.

In this scenario, the unavailability of the Santana de Parnaíba Data Center for one day was simulated, along with the activation of the backup Data Center located at the central region of São Paulo to maintain trading operations during that period. In this simulation, the potential financial impact is higher, reaching approximately R$20.3 million in the short term; R$23.5 million in the medium term; and R$47.4 million in the long term, which corresponds to about 0.3% of EBITDA across all time horizons analyzed, reflecting primarily the effects of the interruption of co-location services dependent on the Santana de Parnaíba Data Center.

However, it is important to emphasize that it is classified as a low-probability event, being used only as a reference for stress simulation and evaluation of the Company's operational resilience, and is not treated as a likely occurrence.

Judgments and uncertainties [IFRS S1 74; 75]

The following judgments were applied to analyze the financial impact of the risk:

- It was considered that in a reasonable drought scenario, there would be no restriction or rationing of alternative water sources;
- Availability of resources needed to activate previously mapped contingency measures, such as water tanker trucks and additional diesel fuel supplies;
- Potential effects of technological innovations that could influence the efficiency of refrigeration equipment and energy management of operations were not incorporated;
- Use of data from the NGFS Fragmented World and Current Policies scenarios at the national level, indirectly applied to the locality of Santana de Parnaíba;
- Determining the extent and sensitivity of the impacts on assets supporting potentially impacted own operations.

Regarding uncertainties, the lack of historical occurrences and the recording of less extreme events created uncertainty in the analysis of the probability and impact of acute and chronic physical risks—an analysis anchored in the climate scenario assessment conducted in 2024. This analysis presents a significant uncertainty because it considers data at the national level, which were applied at the local level for this report. To complement this with a local perspective, publicly available data for the São Paulo region were used.

Strategy resilience [IFRS S2 22.a]

The Company makes continuous investments in evolving its technological infrastructure, focusing on energy efficiency, service availability, and the operational continuity of critical assets.

Additionally, it has been enhancing the monitoring of prioritized climate factors, including the gradual expansion of local-level indicator tracking, with the aim of strengthening the understanding of potential changes in the risk profile and identifying the need for new adaptation measures in the medium term. The corporate target of reducing Scope 2 emissions by 100% by 2030 also aligns with this process by encouraging the continuous pursuit of energy efficiency gains in operations.

Taking into account these initiatives and the management mechanisms already integrated into operations, the Company assesses that its current exposure to identified physical climate risks remains compatible with maintaining operational resilience and service availability over the analyzed timeframes, subject to the uncertainties inherent in climate projections and the assumptions used in scenario analysis, which are periodically reviewed.

PR02 Extreme weather events on critical suppliers

Classification: physical risk (acute) [IFRS S2 10.b]

Drivers: extreme rainfall and floods

Time horizon: [IFRS S2 10c]

2026	2030	2050
Short term (1 year)	**Medium term** (2 to 5 years)	**Long term** (over 5 years)

Asset affected:
Physical infrastructure of critical cloud providers with varying geographical locations [IFRS S2 13.b]

Potential impact: unavailability of major cloud infrastructure hosting providers, leading to a drop in revenue from operations dependent on these services [IFRS S2 13.a]

Potentially impacted line items: [IFRS S2 21.b]

- Operating revenue in the Markets and Technology & Platforms segments

Risk Description [IFRS S2 10.a; 13.a; 13.b]

As a provider of infrastructure for the capital markets, B3 continuously seeks to strengthen its operational resilience, maintaining a high standard of quality in the provision of services to market participants and investors. In this context, the use of cloud infrastructure hosting providers contributes to increasing the operational efficiency, scalability, and technological resilience of the Company.

With a strategy of using cloud providers, B3 has been gradually migrating systems to this environment, aiming to increase operational resilience and modernizing its technology platforms that support relevant processes in the derivatives, equity, and fixed income markets and in capital market solutions.

The main cloud providers are classified as Critical Service Providers (PSCs). These are global technology companies with diverse geographic locations for infrastructures that support the services provided to B3.

Despite this geographic diversification, a significant portion of these cloud infrastructure providers are located in the Southeast region of Brazil and may therefore be exposed to the same acute physical risks mapped for B3's own operations. Based on data from the NGFS Current Policies and Fragmented World scenarios, the driver of intensified rainfall and flooding was prioritized, as these events could impact the physical infrastructure of data centers and operations centers essential for maintaining cloud environments.

In stress scenarios, intensified rainfall or flooding may affect the continuity of service provision by strategic providers, with potential impacts on the availability of B3 functionalities for registration and information retrieval, transaction registration, and over-the-counter asset distribution, as well as on processes related to the registration and settlement of foreign exchange transactions.

Risk Management and Mitigation [IFRS S2 14.a(ii); 14.a(iii)]

The Company adopts a structured set of measures to mitigate the impacts of extreme weather events on critical suppliers, focusing on operational continuity and value chain resilience.

Among them, the following stand out:

- Establishing specific contractual service level agreements (SLAs) with key providers, ensuring adequate levels of availability, performance, and support for critical operations. These agreements are complemented by resilience and continuity requirements that guarantee the fulfillment of business needs, even in adverse scenarios.
- Maintenance of operational continuity plans that include alternative procedures for maintaining activities in the event of supplier unavailability or other factors. These plans include, when applicable, the possibility of manually performing certain functions, redirecting operational flows, and prioritizing essential services, ensuring the continuity of the most relevant processes. B3's Business Continuity Management discipline is ISO 22.301 certified.
- Evaluation, selection process, and monitoring of suppliers adhering to international standards of resilience, information security, and governance, ensuring that critical suppliers have robust controls in place to mitigate operational risks, including those arising from extreme weather events.
- Periodic assessments of critical providers regarding compliance with internationally recognized guidelines, such as those established for financial market infrastructures, ensuring that providers maintain adequate levels of control, continuity, and responsiveness to adverse events.

Additionally, the providers' technological architecture includes redundancy and geographic distribution of services, with structures in multiple availability zones and distinct regions, allowing for continuity of operations even in the event of localized failures or unavailability of a specific infrastructure. This configuration reduces dependence on a single point of failure and mitigates risks associated with extreme weather events that may affect specific regions.

The combination of these measures significantly reduces the likelihood and impact of disruptions resulting from extreme weather events in the supply chain, ensuring the resilience of the Company's operations even in stress scenarios.

Financial effects of risk
[IFRS S2 15.a; 15.b; 16.a; 19.a; 19.b; 21.a; 21.b]

Current financial effects

The Company has not identified any material financial impacts associated with the materialization of the assessed risk, nor any relevant effects on cash flow, financial position, and financial performance for the year ended December 31, 2025.

Future financial effects

At this stage, the Company has not identified any material financial impacts in the short, medium, and long term associated with its cloud hosting providers' exposure to extreme weather events, due to the low probability of occurrence, but recognizes the relevance of the risk to the Company should it materialize.

For this reason, stress tests were conducted simulating the unavailability of different providers, which presented significant uncertainties that prevented the completion of a quantitative analysis of potential financial impact.

From a qualitative perspective, it was possible to assess that, in the short term, the unavailability of critical providers could lead to revenue loss in the Markets and Technology & Platforms segments of the Financial Statements, linked to potential impacts on customers' operational routines and the dynamics of the financial ecosystem, as well as damage to B3's image.

In the medium and long term, the disruption may persist or occur more frequently, in addition to the continuation of these contingency measures, there may be a need for additional financial outlays and/or allocation of resources for the potential replacement of providers or reconstruction of infrastructure on B3 premises, reflecting potentially significant financial and operational impacts to maintain the resilience of the strategy and ensure business continuity.

Strategy resilience [IFRS S2 22.a]

The Company continuously invests in monitoring climate-related impacts on critical suppliers and develops sustainability and climate engagement initiatives. Considering these initiatives and the management mechanisms already embedded in its operations, the Company assesses that its exposure to physical climate risks across the value chain remains consistent with maintaining operational resilience and service availability over the time horizons analyzed, taking into account the uncertainties inherent in climate projections and the assumptions underlying scenario analyses, which are reviewed periodically.

Judgments and uncertainties [IFRS S1 74; 75]

Assessing the probability and financial effects associated with the risk of extreme weather events on critical suppliers involves significant judgments and is subject to important limitations that prevent the projection of financial impact, including:

- The broad geographic distribution of suppliers and their operations makes the local application of available scenario analyses and climate data highly complex;
- Limited visibility into the contingencies implemented by each supplier in their operations creates complexity in the probability analysis and prioritization of potential financial impacts;
- Determining the extent and sensitivity of the impacts of exogenous events on the provision of services by suppliers;
- The lack of historical occurrence of the risk generates uncertainties regarding the assessment of the costs of activating contingencies and the predictability of the extent of the downtime.

Given these limitations, any quantitative estimates of financial impact would present a high degree of uncertainty and sensitivity to assumptions, and are therefore not considered appropriate for disclosure at this time.

TR01

Impact on B3 resulting from the transition to a low-carbon economy

Classification: Transition risk [IFRS S2 10.b]

Most relevant drivers:
policy/legal, and reputational

Time horizon: [IFRS S2 10.c]

2030	2050
Medium term (2 to 5 years)	**Long term** (over 5 years)

Potential impact: indirect, stemming from revenue fluctuations resulting from changes in the trading dynamics of securities issued by companies connected to sectors directly impacted by transition legislation and regulation.

Potentially impacted line items: [IFRS S2 21.b]

- Operating revenue in the Markets segment

Risk Description

[IFRS S2 10.a; 13.a; 13.b; 29.b; 29.d]

The Company is exposed to transition risks associated with the shift to a low-carbon economy, primarily stemming from regulatory, market, and investor and issuer behavior changes.

Given the nature of its operations as financial market infrastructure and its low intensity of direct emissions, exposure occurs predominantly indirectly, through listed issuers and market participants.

In this context, the main driver of exposure is related to the increase in costs and regulatory requirements for carbon-intensive companies – such as carbon pricing, reporting obligations, and operational restrictions – which can result in asset repricing, reduced liquidity, and changes in the relative attractiveness of these assets in the market, with indirect financial impacts for B3.

Additionally, changes in investor behavior may reinforce this movement, through the reallocation of capital in favor of less carbon-intensive assets and products, reducing the attractiveness of certain instruments and influencing the dynamics of products and services offered by the Company.

Probability and impact were assessed using public sources, including the MSCI Materiality-Weighted Portfolio Carbon Footprint and the four NGFS scenarios: Net Zero 2050, Delayed Transition, Current Policies, and Fragmented World, following the TCFD categories and guidelines, as shown in the table below:

DRIVER	DESCRIPTION	IMPACT AND PROBABILITY
Policy and legal	Increased carbon prices and regulatory and reporting requirements may have indirect impacts on B3.	• Low and indirect impact • Possible probability given the ongoing implementation of the Brazilian Emissions Trading System (SBCE)
Technology	Need for investment in new technologies and/ or energy sources to reduce emissions from own operations or the value chain.	• Low and direct impact • Remote probability given B3's low-emissions profile
Market	Changes in investor behavior and reduced attractiveness of assets from carbon-intensive sectors.	• Low and indirect impact • Remote probability given the lack of evidence for this change in preference
Reputation	Loss of brand value due to negative perceptions of ESG assets traded on B3.	• Moderate impact given the importance of brand credibility to the relevance of these assets • Remote probability given robust mitigation actions

In the policy and legal driver, the development of the Brazilian Emissions Trading System (SBCE) stands out, whose implementation, up to the time of publication of this report, is structured gradually. The initial phase includes sectors such as paper and pulp, iron and steel, cement, primary aluminum, oil and gas (exploration and refining), and air transport, with subsequent expansion to mining, the electricity sector, chemicals, food and beverages, and different modes of transport. These sectors represent 33% of B3's issuers and, therefore, have relevance in the Brazilian capital market with a high share of traded volumes, constituting a potential channel for transmitting transition risk to the Company.

In this scenario, B3's exposure to transition risk is concentrated in the sensitivity of its activity to market dynamics, which may materialize mainly in the medium and long term.

Risk Management and Mitigation

[IFRS S2 14.a(ii); 14.a(iii)]

Transition risk management combines exposure analysis, structural mitigation and adaptation measures, and continuous monitoring of the issue, primarily within the country's regulatory context, as described below:

Low operational exposure and direct mitigation

- Operations with low emission intensity;
- Use of lower-carbon energy sources, including participation in the free energy market and prioritization of renewable sources;
- Target for reducing emissions and offsetting direct emissions through the purchase of carbon credits.

Maintaining the credibility of products and services related to the transition

- Carbon credit registration on B3 is based on the reputation and scope of the certification;
- Periodic review of the methodology of indices that recognize transition practices, such as ICO2 B3 and ISE B3, and of the reputational and media analysis component for the assets in the portfolios;
- Training and capacity building aimed at supporting the transition and adaptation of affected issuers (e.g. training on IFRS S1 and S2 standards reporting).

Regulatory monitoring

- Continuous monitoring of the evolution of climate and regulatory policies, including the SBCE and disclosure requirements;
- Partnerships with recognized entities working on the regulatory agenda, such as the International Emissions Trading Association (IETA), as well as participation in national and international forums for debate on the subject.

Periodic analysis of exposure and monitoring of market dynamics

- Identification and financial sensitivity analysis of the sectors most exposed to the transition;
- Monitoring investor preferences and market trends related to the transition.

Financial effects of the risk
[IFRS S2 15.a; 15.b; 16.a; 19.a; 19.b; 21.a; 21.b]

Current financial effects

The Company has not identified any material financial impacts associated with the materialization of the assessed risk, nor any relevant effects on cash flow, financial position, and financial performance for the year ended December 31, 2025.

Future financial effects

At this stage, the Company has not identified any material financial impacts associated with transition risks in the short term, but recognizes the potential for them to materialize in the medium and long term, as legislation and economic mechanisms related to the transition to a low-carbon economy advance in the country.

For this reason, analyses were conducted to assess the potential financial impacts arising from this risk, which presented significant uncertainties related to the evolution of the regulatory environment, the response of market participants, and the pace of adaptation of economic sectors, preventing a reliable quantitative analysis of future financial impacts.

Qualitatively, it was possible to assess that the financial impacts are concentrated indirectly and in the medium and long term, with a potential impact on the Markets segment, stemming from a reduction in revenue resulting from changes in the trading dynamics of securities issued by companies in carbon-intensive sectors. Regulatory and market effects may generate direct impacts for these companies, leading to indirect effects on the price, liquidity, and trading volumes of these assets, with a possible impact on trading-related revenues.

Judgments and uncertainties [IFRS S1 74; 75]

Assessing the financial effects associated with transition risks involves significant judgments and is subject to important limitations that prevent projecting the financial impact, including:

- Phased and still incipient implementation of the regulated carbon market in Brazil;
- Limited visibility into the pace at which companies and the market in general are adapting to the transition;
- Lack of historical data on the impact of the transition on listed companies and trading dynamics.

Given these limitations, any quantitative estimates of financial impact would present a high degree of uncertainty and sensitivity to assumptions, and are therefore not considered appropriate for disclosure at this time.

Future investments: transition plan
[IFRS S2 14.a (iv)]

As part of its investments in managing this risk, the Company is developing its Climate Transition Plan in 2026, aiming to consolidate guidelines, targets, and initiatives related to adapting its business and management practices to the context of transitioning to a low-carbon economy. The plan under development is evaluating opportunities for its operations, supply chain, and B3's role as market infrastructure for its customers and market participants.

Considering the current stage of development of the plan and the climate management measures already implemented by the Company, such as migration to the Free Energy Market and the Scope 2 reduction target, no material changes in corporate strategy or capital planning resulting from the transition risk have been identified, subject to the uncertainties inherent in climate projections and the assumptions considered in the scenario analysis, which are periodically reviewed.

OPPORTUNITIES

The Company's sustainability and climate opportunity analysis considered material issues and regulatory and market trends, following a structured process integrated with corporate governance and strategic planning.

Learn more in the Risk and Opportunity Management chapter.

OP01 Increased revenue from ESG products and services

Classification: Sustainability and climate opportunity related to the transition [IFRS S2 10.b]

Sources of opportunity: regulatory developments in Brazil regarding sustainability and increased demand for financing sustainable adaptation and transition projects

Time horizon: [IFRS S1 30.b]

2026	2028	2030
Short term (1 year)	Medium term (2 to 3 years)	Long term (4 to 5 years)

Potentially impacted line items: [IFRS S1 S1 21.b(ii); 40.b]

- Operating revenue in the Markets and Technology & Platforms segment

Opportunity Description

[IFRS S1 30.a; 32.a; 32.b IFRS S2 10.a; 13.a; 13.b]

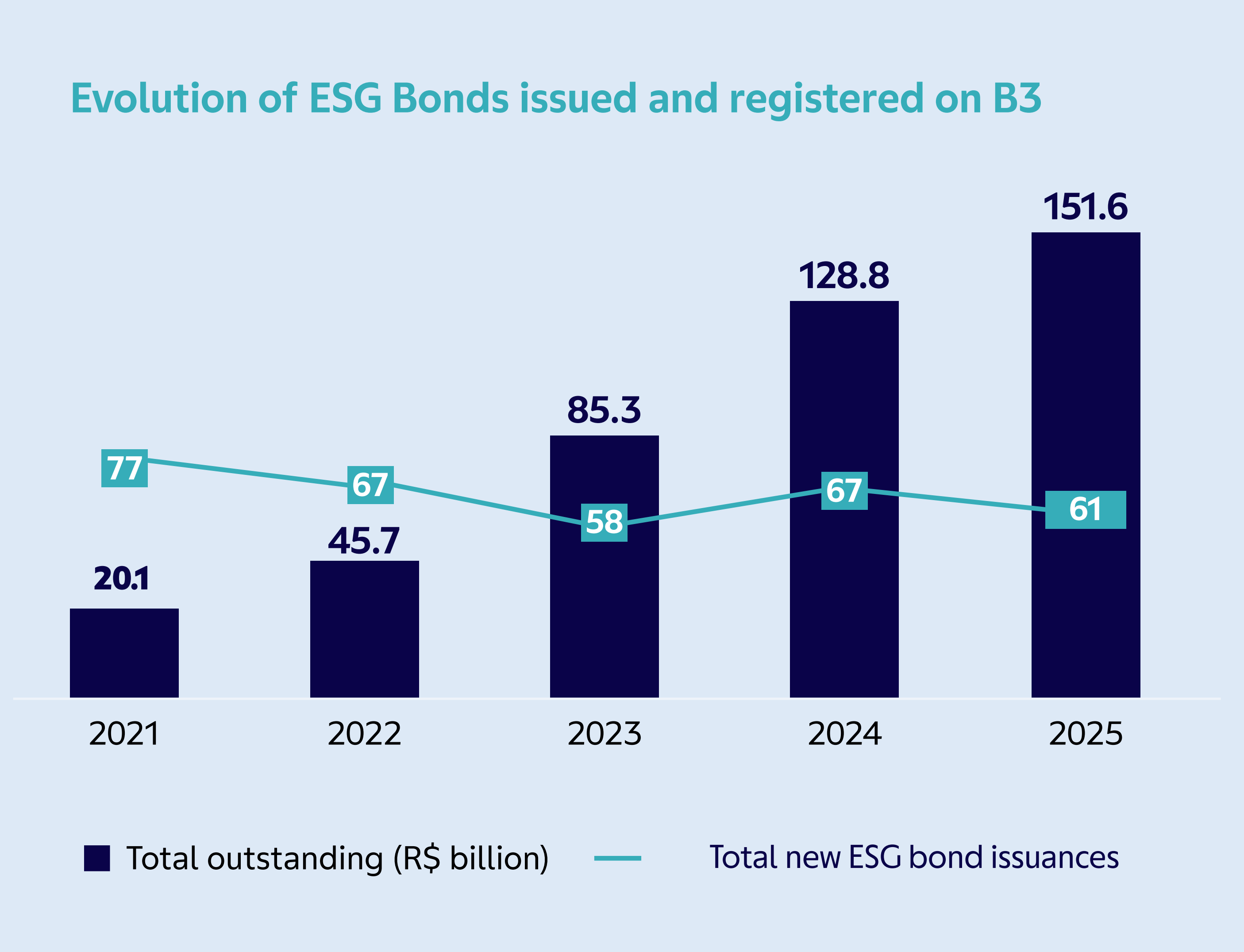
The expansion of sustainable finance and the advancement of the regulatory agenda in Brazil represent an opportunity for B3 to increase revenue, mainly through the growth of the market for sustainable fixed-income financial instruments, with a focus on ESG Bonds.

This opportunity is driven primarily by the evolution of the Brazilian Sustainable Taxonomy (TSB), a standardized system launched by the federal government to classify economic activities, assets, and projects that can be considered "green" and that contribute significantly to ESG objectives and the transition to a low-carbon economy.

Based on international experiences – especially in the Colombian and European Union markets, which have implemented sustainable taxonomies in the last 10 years – it is possible to observe that expanding the standardization of what is considered sustainable through taxonomies can strengthen market confidence in the medium and long term, leading to an increase in the issuance of bonds classified as sustainable.

Data from the Climate Bonds Initiative demonstrate that in these markets, in the short term following implementation, there was a period of market adaptation, but that, from the medium term onwards, positive effects begin to be observed in the quantity of bonds issued and labeled as sustainable, aligned with the taxonomy.

Beyond the taxonomy, the increased demand for financial instruments that enable the implementation of projects for climate transition and adaptation can contribute to realizing this opportunity. According to data as of December 31, 2025, 61 new ESG bonds were issued, and the outstanding amount of ESG bonds registered with B3 reached its highest level since 2021, totaling BRL 151.6 billion. In this context, B3, as a market infrastructure provider, is well positioned to capture the potential increase in volumes associated with the issuance, registration, trading, and custody of these instruments.



Data as of December 31, 2025.

Additionally, regulatory developments related to the regulated carbon market in Brazil may represent a long-term opportunity, although still subject to uncertainties regarding the final design, competitive dynamics, and pace of implementation. This opportunity tends to materialize gradually over time, considering the recently released schedule for the Brazilian Emissions Trading System (SBCE), which foresees phased implementation by sector and the start of trading in 2031, reinforcing its prospective nature and low materiality in the short and medium term.

Approach to the opportunity

[IFRS S1 33.a; IFRS S2 14.a(ii); 14.a(iii)]

B3's approach to this opportunity is guided by its sustainability strategy, which considers both its role as a listed company and its role as a market infrastructure, aiming to mobilize the sustainable finance agenda through products, services, training, and information for the market.

Within the scope of this strategy, the Company invests in sustainable finance through products and services in equities, including ESG indices; in fixed income, with ESG bonds; in data platforms, such as the ESG Workspace; and in decarbonization products, such as carbon credits and Decarbonization Credits (CBIOs). Learn more in the ESG Products and Services chapter of the 2025 Annual Report.

In the context of the material opportunity presented by fixed-income products, it is worth highlighting the efforts to maintain and enhance the registration, depository, and trading platforms for ESG bonds, seeking to ensure a better customer experience throughout the process, in line with the Company's technological development strategy for its over-the-counter platforms. For transparency purposes regarding publicly issued ESG bonds registered on B3, the Company has a module in the ESG Workspace that brings together information such as volume, type of securities, coordinators, issuers, contracted certification bodies, among other information.

In addition, B3 seeks to remain closely involved in regulatory debates and agendas related to the Brazilian Sustainable Taxonomy and the Brazilian Emissions Trading System (SBCE), through direct participation and partnerships. In 2025, for example, the Company participated in COP30 in Belém, in discussions related to the evolution of the regulated carbon market and on the role of sustainable finance in climate transition and adaptation agendas, and promoted events at the B3 Arena in partnership with IETA and the World Bank to discuss next steps for implementing the regulated market in the country. Furthermore, the Company was selected for the experimentation, Learning, and Prototyping Laboratory (LEAP), a CVM initiative aimed at fostering technological innovation projects in the capital market. The proposed solution was to provide regulated market infrastructure to offer services such as registration and trading for SBCE assets, for the purposes of transparency, traceability, and scale in this market.

Specifically regarding the decarbonization agenda, since 2020, the Company has offered registration and trading infrastructure for the Decarbonization Credits (CBIOs) market, as established by Renovabio. Since 2023, B3 has offered registration infrastructure for carbon credits in the voluntary market, as long as they are certified by the UNFCCC (CDM), Verra, and Gold Standard.

Financial effects of the opportunity

[IFRS S1 34.a; 34.b; 35.a; 38.a; 38.b; 40.a; 40.b; IFRS S2 15.a; 15.b; 16.a;]

Current financial effects

In the fiscal year ended December 31, 2025, the revenue generated from ESG bonds totaled R$ 33.5 million, representing a 5% increase compared to 2024.

Future financial effects

The quantification of future financial effects is primarily based on projecting revenue growth associated with ESG bonds, using as a basis the application of growth rates observed in the global market to B3's current revenues from these products.

To quantify the potential regulatory effect associated with this opportunity, data from the World Bank's Labeled Sustainable Bonds report, published in February 2025, were used and supplemented with data from the Climate Bonds Initiative.

The growth rate observed between 2022 and 2025 was used as the base scenario, reflecting the stabilization observed in the market. The optimistic scenario considered the period from 2020 to 2025, including the exceptional growth observed between 2020 and 2021, which may have been influenced by the COVID-19 pandemic.

The opportunity was estimated based on the difference between the growth rates under the two scenarios, applied to B3's current revenues derived from ESG debentures, Real Estate Receivables Certificates (CRI), Agribusiness Receivables Certificates (CRA), and Closed-End Fund Units (CFF).

No relevant effects were observed in the short term, considering the market's adaptation period to the Brazilian Sustainable Taxonomy, consistent with what has been observed in other jurisdictions. In the medium and long term, the opportunity rate was applied to reflect structural effects associated with regulatory developments and the increasing demand for climate transition financing.

Even though the projected financial effects remain below the quantitative financial materiality thresholds adopted by the Company, disclosure was maintained due to the strategic relevance of the opportunity.

DRIVER	PRODUCTS	SHORT TERM (2026)	MEDIUM TERM (2028)	LONG TERM (2030)
ESG bonds	Debentures CRI CRA CFF	-	**R$5.7 million** 0,07% of EBITDA	**R$12.9 million** 0,15% of EBITDA

In the case of the regulated carbon market, the potential financial impact is concentrated in the long term, starting in 2031, but uncertainties regarding the final regulatory design of the SBCE, the phased implementation schedule, the monetization model, and the Company's effective participation currently limit a reasonable and reliable estimate of the potential financial effects.

Although it is recognized that the effects of the opportunity extend beyond the long term considered for the purposes of this analysis, the timeframe of the Company's strategic planning was used.

Future investments

[IFRS S1 35.c(i)]; IFRS S2 16.c(i)]

The capture of this opportunity is supported by continuous investments in the enhancement of the technology platforms and financial market infrastructure offered by the Company. Among the ongoing initiatives, the following ones stand out: the maintenance and enhancement of the carbon credit registration platform developed by B3 and systemically connected to the ACX trading platform through the partnership established in 2023; and the development of the carbon credit-generating project registration platform, built in conjunction with Reservas Votorantim and Eccon Soluções Ambientais in a pilot project using the PSA Carbonflor methodology. The Company also maintains a dedicated budget for the development of ESG over-the-counter products and solutions related to the carbon market, in line with its strategic planning to capture this opportunity. These initiatives reflect current investments focused on capacity building, innovation, and new market solutions associated with the transition to a low-carbon economy. Considering the current stage of development of these initiatives and the uncertainties related to the regulatory design and the Company's effective participation in this market, no material changes in capital planning resulting from this opportunity have been identified.

Judgments and uncertainties [IFRS S1 74; 75]

The main uncertainties in measuring the opportunity are the speed of implementation and adaptation of the Brazilian market to the regulatory changes identified as relevant.

The following judgments were applied in the opportunity analysis and measurement of financial impacts:

- Correlation between the evolution of regulatory implementation and the increase in the issuance of ESG bonds;
- Applying global trends in bond issuance growth to the Brazilian market, using secondary data from the World Bank and the Climate Bonds Initiative;
- The significant role of stock exchanges in the Regulated Carbon Market, as seen in international peers.

OP02 Expanding access to the investment market for individual investors.

Classification: sustainability opportunity

Sources of opportunity: growth trend of individual investors and B3's investments in financial education and literacy, new entry-level products, and digital channels for investors.

Time horizon: [IFRS S1 30.b]

2026	2028	2030
Short term (1 year)	Medium term (2 to 3 years)	Long term (4 to 5 years)

Opportunity products: fixed income (direct treasury bonds, debentures, and bank funding instruments; equities (stock market) [IFRS S1 32.b]

Potentially impacted line items: [IFRS S1 21.b(ii); 40.b]

- Operating revenue in the Markets and Capital Markets Solutions segments

Opportunity Description [IFRS S1 30.a; 32.a; 32.b]

The expansion of access to the capital market for individual investors represents an opportunity associated with the growth of the participant base and the increased use of market infrastructure. Between 2017 and 2025, the number of individual investors in equities increased from approximately 0.6 million to approximately 5.5 million, indicating expanded access and potential for further growth. In addition, in fixed income, the number of individual investors grew from approximately 9 million in 2021 to over 100 million in 2025, considering the inclusion of interest-bearing accounts and automatic investments disclosed in the B3's individual investor report, and greater interest in products such as Tesouro Direto, Bank Deposit Certificates (CDBs), and Debentures among this type of customer.

This opportunity is related to the reduction of informational barriers, access to digital channels, and the availability of financial products. Evidence[1] indicates that access to information and financial education influences investment decisions, while limitations in knowledge and risk perception restrict the entry of new participants. There is a significant portion of the population that still does not invest, although part of this group demonstrates an intention to enter the market, conditioned to a greater understanding of financial products and how the financial system works.

In this context, the increased participation of individual investors contributes to the growth of transactional activity. In equities, this effect is associated with trading revenues, post-trading services, and equity depository services. In fixed income, the opportunity considers the expansion of products such as Tesouro Direto, debentures, and bank funding instruments, with growth in the investor base, registrations, and assets outstanding.

From a sustainability perspective, this opportunity is linked to increased financial inclusion and access to formal savings and investment instruments. The participation in the financial market is related to building reserves, financial planning, and risk management, contributing to the reduction of economic vulnerabilities. Expanding the base of individual investors also allows for the participation of different segments of the population in the financial system, supporting the evolution of market access and broadening the reach of wealth accumulation instruments.

Additionally, the development of financial capabilities is associated with greater investment diversification and the adoption of decisions aligned with long-term horizons, which tends to influence the stability of investor behavior over time and the continued use of market infrastructure.

Approach to the opportunity [IFRS S1 33a; 33b; 33c]

The Company's strategy to capture the opportunity to expand its base of individual investors is structured around three fronts: expanding the product portfolio for investors who are beginning their journey in the investment market, actions aimed at financial education for society, and reducing informational barriers through didactic and accessible digital communication channels.

1.Sources: ANBIMA – Brazilian Investor X-Ray, 2026; Central Bank of Brazil – Financial Literacy Report, 2023.

Investment in entry-level products

The Company expands its offering of products focused on individual investors, structured to meet different objectives and facilitate access to the market.

In this context, recent initiatives within Tesouro Direto stand out, issued and managed by the National Treasury Secretariat and operated by B3, expanding the accessibility and functionality of investments. Products such as Tesouro Educa+ and Tesouro Renda+, aimed at specific long-term objectives, such as educational planning and generating future income in retirement, offer predictable financial flows, facilitating the alignment of investments with life goals.

Furthermore, solutions that increase the utility and attractiveness of investments contribute to the entry of new participants into the market. TD Garantia, for example, allows government securities to be used as collateral in financial transactions, such as rental agreements and credit transactions, enabling investors to maintain the return on their investment while using the asset in their daily financial activities.

Another relevant initiative is the B3 Gift Card, which allows the purchase of Tesouro Direto securities through a prepaid card, enabling new investors to enter the market starting from pre-defined amounts and simplifying the initial investment process, including as a gift.

Another highlight is the launch of Tesouro Reserva in 2026, developed in partnership with the National Treasury Secretariat and Banco do Brasil, which allows investments and redemptions 24 hours a day, 7 days a week, with a lower minimum amount and greater predictability, helping simplify access and attract new investors.

Institutional partnerships also broaden the reach of these products, such as the integration of Tesouro Direto into the Pé-de-Meia program, which promotes initial contact with investments during the educational stage, creating an initial practical exposure to financial products and contributing to the development of new investors.

In addition to Tesouro Direto, B3 ensures the resilience of its platforms and technology infrastructure for trading traditional fixed-income and equity products, such as bank funding instruments and shares, supporting the security of these assets and the diversification of individual investors' portfolios.

Financial Education

The strategy focuses on strengthening financial literacy initiatives, understood as an essential driver for inclusion and sustainable development in the capital market. Actions that seek to reduce information asymmetries, broaden understanding of risk and return, and strengthen confidence enable the entry and retention of new investors.

This movement is supported by large-scale educational initiatives and platforms with national reach, such as courses, content, and programs that connect education to investment practice. Notable initiatives include partnerships with universities, regulators, customers, and market partners, which broaden access to financial knowledge across different age groups and socioeconomic profiles, as well as programs focused on inclusion and the development of new investors beginning at the educational stage.

The Company's activities also include the continuous training of professionals and capital market participants through the dissemination of technical and specialized knowledge, contributing to professional development, the efficient use of market infrastructure, and stronger qualification standards in the industry. In this way, the Company contributes not only to the development of investors but also to the development of the skills necessary for the safe, transparent, and efficient functioning of the capital market.

The Tesouro Direto Financial Education Olympiad (OLITEF) is an example of initiatives that seeks to expand access to financial education among Brazilian students and cultivate new investors. The 2025 edition reached over 1.7 million students, predominantly from public schools.

These initiatives already impact millions of people and directly contribute to expanding the interest, knowledge, and confidence necessary for more individuals to begin their journey in the capital markets, as well as supporting the training and development of professionals working in this ecosystem.

Continuous monitoring of indicators, such as the evolution of the investor base, trading volumes, portfolio diversification, frequency of investments, and others, allows the improvement of the user experience, strategically segmenting profiles, and adjusting communication throughout the journey.

Learn more about financial education initiatives in the **2025 Annual Report.**

Financial effects of the opportunity

[IFRS S1 34.a; 34.b; 35.a; 38.a; 38.b; 40.a; 40.b]

Current financial effects

In the fiscal year ended December 31, 2025, increased participation from individual investors resulted in revenue growth in the equity and fixed income markets, stemming from revenues associated with trading, post-trading, and infrastructure services. The amounts are not disclosed as they are considered commercially sensitive, as permitted by the exemption under IFRS S1 (items B34—B35).

Future financial effects

The Company has chosen not to disclose quantitative estimates of the potential future financial effects associated with this opportunity due to the high degree of uncertainty in measuring these impacts and for involving commercially sensitive information. Estimates would depend on assumptions related to behavioral and macroeconomic factors subject to high variability, as well as uncertain future events with effects that are difficult to isolate.

From a qualitative perspective, it was identified that the potential impacts may materialize across all time horizons, mainly through increased operating revenue in the Markets and Capital Market Solutions segments. Based on the increased participation of individual investors in the capital market, growth in demand for fixed-income products, such as Tesouro Direto, debentures, and bank funding instruments, is estimated across all time horizons. Increased demand for equity products is also expected, with more significant effects in the medium and long term, due to their greater sensitivity to macroeconomic conditions, especially interest rates.

Judgments and uncertainties [IFRS S1 74; 75]

The qualitative assessment of the financial effects associated with expanding the base of individual investors considers specific assumptions about conversion, behavior, and product usage. Key judgments include:

- Converting non-investors into active investors, considering the effect of financial education initiatives and digital access on market entry, especially through fixed-income products;
- Progression of the investor journey, including partial migration from fixed income entry products to equity market instruments and vice versa, with increased diversification;
- Growth in the base of active CPF (Brazilian individual taxpayer registration number) holders, considering the historical evolution of investors and the potential for activating a portion of the population that does not invest yet;

Regarding projections, the effects of the benchmark interest rate involve significant long-term variables and may affect the allocation of the opportunity between fixed-income and variable-income assets creating measurement uncertainties.

Future investments [IFRS S1 35.c(i)]

Seizing this opportunity is supported by investments in products, technology, and financial education focused on increasing the participation of individual investors in the capital market. A highlight is the development of a new Tesouro Direto app, currently in user testing. This initiative seeks to simplify the investment journey, make products more accessible and intuitive for different investor profiles, and broaden public access to the financial market through a simpler, more user-oriented digital experience.

Additionally, the Company invests in expanding digital solutions such as the B3 App, which consolidates asset information and investment positions in a single environment, supporting market participation through bigger transparency, remote voting option and simplified access to information for investor decision-making.

The Company also has specialized teams dedicated to the individual investor portfolio, responsible for developing and executing strategies focused on expanding the investor base, encouraging first-time investments, and strengthening relationships with investors over time. This work is complemented by communication and financial education initiatives designed to increase knowledge about investments, facilitate access to financial products, and stimulate the participation of new audiences in the capital market, including nationwide campaigns aimed at democratizing access to investment.

TARGETS AND METRICS

Sustainability and Climate Targets [IFRS S1 27.a (iv); 46.b; 51.a-g; 52; IFRS S2 14.a(v); 33; 34; 35; 36; 37]

The development of sustainability and climate targets follows the same process as the Company's corporate target management. They are used to monitor B3's ESG performance and progress annually in a comprehensive and integrated manner. The targets related to sustainability and climate risks and opportunities are summarized in the table below:

TARGET*	BASE YEAR	PERIOD	2024 VALUE	2025 VALUE	LINK TO VARIABLE COMPENSATION	CONNECTION WITH RISKS AND OPPORTUNITIES	
Improve the 2024 CSA performance and enter the Dow Jones Best-in-Class Index	2024	Annual (2025)	56 points	**Exceeded** 70 points (Oct/25) and was included in the 2026 index portfolio	CEO, Executives, and the entire Company	ESG index performance is used as a benchmark for implementing new practices and monitoring market trends, helping to protect against reputational risks and enabling inclusion in national and international ESG indices.	PR01 PR02 TR01 SR01 OP01 OP02
Improve the 2024 ISE B3 Index performance	2024	Annual (2025)	81,5 points	**Exceeded** with 83.5 points (May/25)	CEO, Executives, and the entire Company		
Enhance the cybersecurity recovery plan	2025	Annual (2025)	N/A	**Exceeded****	CEO, Executives, and the entire Company	Improvements to recovery plans help mitigate impacts in the event of risk materialization.	SR01
Reduce Scope 2 emissions by 100%	2021	2021 to 2030	99,1% reduction	99,14% reduction	-	The Scope 2 emissions reduction strategy helps mitigate potential transition costs through the acquisition of I-RECs and participation in the Free Energy Market, increasing the use of energy from renewable sources.	PR01 TR01

* The achievement of targets is assessed on a three-level scale: Not Attained, Attained, and Exceeded. More information about the Company's targets can be found on page 215 of the Reference Form.** The percentage has not been disclosed as it constitutes confidential information. No changes were made to the targets presented above. The targets have not been validated by third parties.

Climate Target [IFRS S2 29.g; 33; 34; 35; 36; 37]

Based on market benchmarks and insights from the Science Based Targets initiative (SBTi) calculation tool, B3 established a public target to reduce its Scope 2 greenhouse gas (GHG) emissions by 100% by 2030, using 2021 as the base year.

The target covers all operations under the Company's operational control and was not derived from a specific sectoral decarbonization approach. The metric used to monitor progress is the absolute volume of Scope 2 emissions, measured using the market-based approach in accordance with the GHG Protocol and expressed in carbon dioxide equivalent (CO_2e).

Progress toward the target is monitored annually through the Greenhouse Gas Inventory, under the responsibility of the Sustainability Department. The strategy to achieve the target includes the purchase of International Renewable Energy Certificates (I-RECs), participation in the Free Energy Market, and the ongoing evaluation of additional decarbonization initiatives. Accordingly, the target is classified as a net emissions target. The Company does not have gross emissions targets as defined in IFRS S2 paragraphs 36(c), B68, and B69.

In 2025, achievement of 99.14% of the target reflected the results of the Company's energy management and procurement strategy. Considering the location-based approach, Scope 2 emissions decreased by approximately 15% over the period.

An estimated residual portion of approximately 1% of emissions results from operational limitations associated with buildings where the Company does not have direct control over electricity consumption management. There have been no significant changes to the structure, scope, or timeframe of the target since its approval in 2021, and the target has no direct impact on executive compensation.

Sustainability Metrics [IFRS S1 55.a; IFRS S2 29.c; 29.d]

The Company is classified in the Security & Commodity Exchanges industry under the SASB standards, which present the following metrics connected to the risks and opportunities presented in this report:

SASB TOPIC		METRIC	SASB CODE	CONNECTION TO RISKS AND OPPORTUNITIES
Promoting Transparent & Efficient Capital Markets	Number and average duration of trading halts related to public release of information and pauses related to volatility	There were no halts related to public release of information and pauses related to volatility.	FN-EX-410a.1	SR01
	Percentage of trades generated by automated trading systems	Co-location accounted for 45% of the total trading volume in the equities market.	FN-EX-410a.2	PR01
	Description of policy to encourage or require listed entities to publicly disclose environmental, social, and governance (ESG) information	Initiatives such as the ESG Annex encourage listed companies to disclose the gender and racial composition of their leadership and workforce. In addition, the methodologies of ESG indices such as ISE, IDIVERSA, and ICO2 recognize companies with higher levels of transparency and ESG practices.	FN-EX-410a.4	TR01 OP01
Managing Business Continuity & Technology Risks	Number of significant market disruptions and duration of downtime	- Trading platform availability: 99.97% - Number of unavailability situations: 12 - Total downtime of trading interfaces: 7.9 hours - Clearing systems availability during the year: 99.89% - Total Clearing interface downtime: 176.2 hours	FN-EX-550a.1	SR01 PR01 PR02
Activity Metrics	Average daily number of trades executed, by product or asset class	Average daily number of trades in 2025 – Derivatives: 10.803.492,73	FN-EX-000.A	OP02
	Average daily volume traded, by product or asset class	Average daily traded volume in 2025 – Equities: BRL 25.424.745.787,97	FN-EX-000.B	OP02

The FN-EX-550a.3 metric is described in detail in the section addressing risk SR01 – Data Loss or Breach Due to Cyberattacks. The remaining SASB disclosure topics can be found in the 2025 **2025 Annual Report** and the **ESG Performance Table.**

Sustainability-Linked Bond

In 2021, B3 issued a debt security in the international market linked to two sustainability targets related to diversity and inclusion. Learn more about this instrument and the current achievement of the targets in the 2025 Annual Report and Financial Statements – in the section on Foreign Debt. Given the theme and the current achievement of the targets, non-achievement was not considered material for the purposes of this report.

Greenhouse Gas Emissions [IFRS S2 29.a]

B3 has been conducting an annual inventory of its greenhouse gas emissions since 2009, with its data verified by an independent third party since 2010 and registered in the Public Emissions Registry of the Brazilian GHG Protocol Program.

Measurement Approach

The Company measures its greenhouse gas (GHG) emissions in accordance with the guidelines of the GHG Protocol – Corporate Accounting and Reporting Standard (2004) and the GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard, based on primary and secondary data collected internally on fuel consumption, electricity, operational activities, and value chain information.

For the greenhouse gas emissions disclosure purposes, B3 adopts the operational control approach, according to which emissions from sources and activities over which the company has the authority to implement and conduct operational policies are accounted for. Therefore, all emission sources over which the Company exercises operational control are considered within the organizational boundaries of the inventory.

It is important to note that some companies are part of B3's control structure but do not have their own physical facilities or employees directly linked to their operations. Therefore, their emissions were considered zero in the inventory, since any emissions related to their activities are operationally accounted for in other B3 offices. Thus, the Scope 1 and Scope 2 emissions disclosed correspond entirely to the consolidated group for accounting purposes. More information is available in the Greenhouse Gas Emissions Inventory.

Total Emissions

Emissions are reported in metric tons of CO_2 equivalent (tCO_2e) and cover Scopes 1, 2, and 3, as shown below:

INDICATOR (IN TCO_2E)	2024	2025	YOY (%)
Direct (Scope 1) greenhouse gas (GHG) emissions	274.55	1,266.72	361.37
Indirect (Scope 2) greenhouse gas (GHG) emissions from energy purchases – Location-Based approach	1,942.98	1,647.08	-15.23
Indirect (Scope 2) greenhouse gas (GHG) emissions from energy purchases – Market-Based approach	39.96	35.54	-11.05
Other indirect (Scope 3) greenhouse gas (GHG) emissions	1,618.69	24,821.75	1,433.44
Total greenhouse gas (GHG) emissions**	**1,933.19**	**26,124.01**	**1,251.34***

*The increase observed does not reflect an actual growth in the Company's emissions, but is primarily attributable to the expansion of the emissions inventory scope, which previously covered four categories (4, 5, 6, and 7) and was expanded to include eight categories (1, 2, 3, 4, 5, 6, 7, and 15).**Total emissions considering the market-based approach.

Below you will find key information related to each scope:

Scope 1

The main source in this scope was the fugitive emissions category, responsible for the largest share of emissions, resulting from refueling and the expansion of site infrastructure, which led to increased consumption.

Scope 2

B3's Scope 2 greenhouse gas emissions result from the acquisition and consumption of electricity in its operations. The Company calculates these emissions using both the location-based approach and the market-based approach, in accordance with internationally recognized practices.

For the purposes of this report, B3 prioritizes a location-based approach, as it reflects the average carbon intensity of the electricity grids in the countries where it operates and allows for a consistent assessment of the structural exposure associated with electricity consumption.

In 2025, Scope 2 emissions calculated using the location-based approach were primarily associated with electricity consumption in Brazil, where the Company's main operations are concentrated. Emissions from international units – located in Chicago, London, Shanghai, and Singapore – represented a less significant portion of the total and were estimated using emission factors specific to the respective national electricity grids. The reduction observed compared to the previous year was mainly due to the decrease in the emission factor of the Brazilian electricity grid, associated with the greater participation of renewable sources, even with a slight increase in absolute electricity consumption.

Additionally, B3 also discloses its emissions using the market-based approach to reflect the effects of its contractual energy purchasing decisions. In 2025, in Brazil, the Company consumed 35,424.82 MWh of electricity, of which 33,319.96 MWh came from renewable sources, in addition to the acquisition of 1,650 I-REC certificates to supplement consumption in the country. As a result, Scope 2 emissions calculated using the market-based approach totaled 35.54 tCO_2 in 2025.

Scope 3

Scope 3 greenhouse gas emissions comprise indirect emissions associated with the Company's activities throughout its value chain. These emissions reflect sources that are not under the Company's direct operational control, but are related to its operations, investments, and business decisions.

In 2025, the Company expanded the measurement of Scope 3 categories, which now represent the largest share of its emissions. Categories 1 (purchased goods and services), 2 (capital goods), 3 (fuel and energy-related activities not included in Scopes 1 and 2), and 15 (investments) were included. This methodological improvement sought to increase the robustness, scope, and alignment of the inventory with the reality of the climate impacts associated with B3's activities. Thus, the variations observed are predominantly due to this expansion of coverage, and not to structural changes in operational emissions. The other categories foreseen by the GHG Protocol were not considered as they are not applicable to the Company's activities and business model during the reporting period.

SCOPE 3 CATEGORIES (IN TCO_2E)	2024	2025	YOY (%)
1. Goods and services acquired	N/A	15,161.66	-
2. Capital goods	N/A	4,640.61	-
3. Activities related to fuels and energy	N/A	966.28	-
4. Upstream transport and distribution	0.38	0.52	36.84
5. Waste generated in operations	38.25	187.32	389.74
6. Business travel	1,294.74	954.94	-26.24
7. Employee commuting	285.32	302.38	5.98
15. Investments	N/A	2,608.05	-
TOTAL	**1,618.69**	**24,821.75**	**1,433.44**

It should be noted that, for Category 15 – Investments, emissions associated with B3's equity interests in Dimensa S.A. and RTM Ltda. were considered, as B3 does not have operational control over these companies. Therefore, at the time of this reporting, it is not possible to incorporate the emissions of these investees into Scope 1 and Scope 2 emissions. Emissions related to investments made through venture capital were not included due to the absence, to date, of a methodology consolidated by the *Partnership for Carbon Accounting Financials* (PCAF) for quantifying financed emissions associated with this type of investment.

Carbon Pricing

[IFRS S2 29.f]

As a stock exchange and market infrastructure, B3 has a business model with low GHG emission intensity. Therefore, the Company is not part of the sectors impacted by Law No. 15.042/2024, which establishes the Brazilian Greenhouse Gas Emissions Trading System (SBCE), and is thus not directly impacted by carbon pricing, based on information disclosed up to the publication of this report.

Despite its low-emission status, the Company prices carbon on a case-by-case basis using external benchmarks in two contexts: (i) pricing its total emissions; and (ii) defining the annual carbon credit budget for offsetting emissions.

Different references are used in each context to ensure suitability to the local context and support more accurate decisions. To price total emissions, the Company uses the World Bank's Carbon Pricing Dashboard. Considering the average values established for internal carbon pricing in South America (Colombia, Argentina, and Chile), B3 used US$5.62 per metric ton to assess the financial impact of different emissions offsetting scenarios.

To define the annual emissions offsetting budget, the Company conducted a scenario study based on actual project values and an average metric of BRL 31 per metric ton, calculated using the exchange rate as of December 31, 2025, based on the Carbon Pricing Dashboard value. These scenarios were used exclusively to support the decision on the budget needed to purchase carbon credits to offset Scope 1, Scope 2, and all Scope 3 emissions categories presented in this report and were not used in other decision-making within the Company.

FOR CONSULTATION

Summary of IFRS S1 and S2 content

The applicable normative references for the voluntary reporting exercise carried out for the period are presented below.

STANDARD GROUP	IFRS S1/S2 REFERENCE	SUMMARY OF THE REQUIREMENT	PAGE
General Requirements	IFRS S1 E3, E4; IFRS S2 C3	Reliefs and transitional exemptions applied in the initial adoption of the standards.	Page 4
	IFRS S1 17 to 19	The process of determining materiality and its application in the report.	Page 6
	IFRS S1 20, 21; 22; 23; 24	Organizational boundary, reporting period, connection to financial statements, and functional currency.	Page 5; The “Learn More” boxes indicate the internal and external connections between the contents of the document.
	IFRS S1 54; 59	Sources of guidance, normative references, and criteria used in the preparation of disclosures.	Page 4
	IFRS S1 72	Explicit declaration of conformity with IFRS S1 and S2 pronouncements.	Page 4
	IFRS S1 74 and 75	Key judgments used in preparing sustainability disclosures.	Pages 6, 23, 27, 29, 32, 35 and 38.
	IFRS S1 77 to 81	Key measurement uncertainties, assumptions, and estimates adopted.	Pages 23, 27, 29, 32, 35 and 38.
Governance	IFRS S1 27.a(i-v); 27.b(i-ii)	Governance structure, competencies, strategic oversight, and management responsibilities regarding sustainability.	Pages 13, 15 and 39.
	IFRS S2 6.a(i-v); 6.b(i-ii)	Monitoring of climate risks and opportunities by governance and executive management.	Pages 13 to 15

STANDARD GROUP	IFRS S1/S2 REFERENCE	SUMMARY OF THE REQUIREMENT	PAGE
Strategy	IFRS S1 30.b and 30.c; IFRS S2 10.d	Definition of the time horizons used for risk and opportunity assessment.	Page 5, 21, 24, 28, 30, 33, 36
	IFRS S1 32.a and 32.b; IFRS S2 13.a; 13.b	Value chain and impacts of risks and opportunities on the business model.	Pages 8, 9, 10 and 11
	IFRS S1 35.a and 35.b	Financial impacts identified with an impact on the financial statements.	Pages 5 and 10
	IFRS S1 41	Resilience of the strategy and business model in the face of sustainability risks and opportunities.	Pages 22 and 23
	IFRS S1 30.a-b; 32.a-b; 33.a; 34.a-b; 35.a; 35.c(i); 38.a-b; 40.a-b	Sustainability risk SR01 – Loss or breach of data resulting from cyberattacks	Pages 21 to 23
	IFRS S1 33.c; IFRS S2 10.a-c; 13.a-b; 14.a(ii); 14.a(iii); 15.a-b; 16.a	Physical climate risk PR01 – Extreme weather events on own operations	Pages 24 to 27
		Physical climate risk PR02 – Extreme weather events on critical suppliers	Pages 28 and 29
	IFRS S2 10.a-c; 13.a-b; 14.a(ii); 14.a(iii) 14.a(iv); 15.a-b; 16.a	Climate risk of transition TR01 – Impacts of the transition to a low-carbon economy	Pages 30 to 32
	IFRS S2 22.a	Climate resilience of the strategy and business model, including climate scenario analysis.	Page 27
	IFRS S1 30.a-b; 32.a-b; 33.a-c; 34.a-b; 35.a; 35.c(i); 38.a-b; 40.a-b; IFRS S2 10.a-b; 13.a-b; 14.a(ii); 14.a(iii)	Opportunity OP01 – Increased revenue from ESG products and services	Pages 33 to 35
	IFRS S1 30.a-b; 32.b; 33.a; 34.a-b; 35.a; 35.c(i); 38.a-b; 40.a-b	Opportunity OP02 – Expanding access to the investment market for individual investors	Pages 36 to 38
Risk Management	IFRS S1 44.a(i-v) and 44.b; 44.c	Identifying, assessing, prioritizing, monitoring, and managing sustainability risks and opportunities.	Pages 17 to 20
	IFRS S2 25.a(i-v) and 25.b; 25.c	Identifying, assessing, monitoring, and managing climate risks and opportunities, and the use of climate scenario analysis.	Pages 17 to 20
Targets and Metrics	IFRS S1 46.b(i-ii) and 51.a-g; 52; 53	Corporate sustainability targets and performance monitoring	Page 39
	IFRS S2 14.a(v); 29.g; 33-37	Climate target, methodology used, baseline and progress monitoring.	Page 39
	IFRS S1 55.a	SASB sector metrics used for monitoring risks and opportunities.	Page 40
	IFRS S2 29.a	Greenhouse gas emissions inventory – Scopes 1, 2 and 3	Pages 41 and 42
	IFRS S2 29.b; 29.c; 29.d	33% of listed issuers operate in sectors covered by the SBCE; 45% of co-location clients, measured by equity trading volume, are exposed to SBCE-related sectors; and equity and fixed income activity metrics indicate exposure to risks and opportunities associated with the Markets business line.	Pages 31 and 40
	IFRS S2 29.f	Internal carbon pricing	Page 43

Assurance Report

(Convenience Translation into English from the Original Previously Issued in Portuguese)

B3 S.A. - Brasil, Bolsa, Balcão

Independent Auditor's Limited Assurance Report on the Information Included in the Sustainability-Related Financial Information Report for the year ended December 31, 2025

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE INFORMATION INCLUDED IN THE SUSTAINABILITY-RELATED FINANCIAL INFORMATION REPORT FOR THE YEAR ENDED DECEMBER 31, 2025

To the Management, Board and Shareholders of
B3 S.A. - Brasil, Bolsa, Balcão

Introduction

We have been engaged by B3 S.A. - Brasil, Bolsa, Balcão ("Company" or "B3") to present our limited assurance report on the information included in the Company's 2025 Sustainability-Related Financial Information Report, related to the year ended December 31, 2025.

Our limited assurance does not comprise prior-period information or any other information disclosed in conjunction with the 2025 Sustainability-Related Financial Information Report, including any embedded images, links, audio files or videos.

Management's responsibilities

The Company's Management is responsible for:

- Selecting and establishing appropriate criteria to prepare the information included in the 2025 Sustainability-Related Financial Information Report.
- Preparing the information in accordance with the International Financial Reporting Standards ("IFRS"), issued by the International Sustainability Standards Board ("ISSB"), referred to by the IFRS Foundation as IFRS Sustainability Disclosure Standards, and with the Technical Pronouncements of the Brazilian Sustainability Pronouncements Committee ("CBPS").
- Designing, implementing and maintaining internal controls over the relevant information for the preparation of the information included in the 2025 Sustainability-Related Financial Information Report that is free from material misstatement, whether due to fraud or error.

Independent Auditor's responsibility

Our responsibility is to express a conclusion on the sustainability information and indicators included in the 2025 Sustainability-Related Financial Information Report, based on our limited assurance engagement conducted in accordance with Technical Communication CTO No. 07/2022, issued by the Brazilian Federal Accounting Council (CFC), and based on Brazilian standard NBC TO 3000 - "Trabalhos de Asseguração Diferente de Auditoria e Revisão", also issued by the CFC, which is equivalent to the international standard ISAE 3000 - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board - IAASB. Those standards require that we comply with ethical and independence requirements and other related responsibilities, including the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the implementation of a comprehensive quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

In addition, those standards require that the work should be planned and performed to obtain limited assurance that the sustainability information included in the 2025 Sustainability-Related Financial Information Report, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with Brazilian standard NBC TO 3000 (ISAE 3000) consists mainly of making inquiries of Management and other professionals of B3 involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that enables us to reach a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that cause the auditor to believe that the information disclosed in the 2025 Sustainability-Related Financial Information Report, taken as a whole, might present material misstatements.

The procedures selected were based on our understanding of the aspects related to the compilation, materiality and presentation of the information included in the 2025 Sustainability-Related Financial Information Report, other circumstances of the engagement and our consideration of the areas and processes concerning the material information disclosed in the 2025 Sustainability-Related Financial Information Report, in which material misstatements might exist. The procedures comprised, among others:

a) Planning the work, considering the relevance, the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2025 Sustainability-Related Financial Information Report.

b) Evaluating whether the structure and presentation of the sustainability information are in accordance with the ISSB/CBPS standards and pronouncements.

c) Understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries with the managers responsible for the preparation of the information.

d) Applying analytical procedures to quantitative information and making inquiries about the qualitative information and its correlation with the indicators disclosed in the 2025 Sustainability-Related Financial Information Report.

e) For cases in which sustainability data are correlated with financial indicators, comparing such indicators with the financial statements and/or accounting records.

The limited assurance engagement also included the adherence to the IFRS Sustainability Disclosure Standards and the CBPS pronouncements applicable to the preparation of the information included in the 2025 Sustainability-Related Financial Information Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less extensive than, those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained if a reasonable assurance engagement had been performed. If we had performed a reasonable assurance engagement, other matters and misstatements that might exist in the information included in the 2025 Sustainability-Related Financial Information Report might have been identified. Accordingly, we do not express an opinion on this information.

Sustainability data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate such data. Qualitative interpretations of materiality, relevance and accuracy of the data are subject to individual assumptions and judgments. In addition, we have not performed any work related to data disclosed for prior periods or to future projections and goals.

Deloitte.

Our assurance report should be read and understood in the context of the inherent limitations of the process for preparing sustainability information and indicators by Management, including the fact that such information is not intended to ensure compliance with social, economic, environmental or engineering laws and regulations.

Conclusion

Based on the procedures performed, which are described in this report, and on the evidence we have obtained, nothing has come to our attention that causes us to believe that the sustainability information included in B3's Sustainability-Related Financial Information Report for the year ended December 31, 2025, was not prepared, in all material respects, in accordance with the IFRS Sustainability Disclosure Standards and the CBPS pronouncements.

Convenience translation

The accompanying 2025 Sustainability-Related Financial Information Report has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 20, 2026

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Alexandre Carboni Machado
Engagement Partner

Credits

General Coordination

Sustainability Department

Layout Design

Storifica Comunicação

Daniel Boz

Photography

B3 Collection (Pages: 01, 03, 05, 08 and 14)
Magnific (Pages: 01, 41 and 43)
Getty Images (Page: 24)
Cauê Diniz (Pages: 01, 03 and 31)
Cris Humeki (Page: 01)
Aivan Moura (Page: 01)

MUCH MORE THAN THE
STOCK EXCHANGE OF
BRAZIL