

ENTERPRISE RISK MANAGEMENT POLICY

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1 PURPOSE

The purpose of this Policy is to establish the principles, guidelines and responsibilities to be observed in the process of managing enterprise risks, so as to enable their adequate identification, assessment, treatment, monitoring and communication.

2 SCOPE

This Policy applies to executive officers, employees and interns of B3 S.A. – Brasil, Bolsa, Balcão, its subsidiaries abroad, BSM, B3 Bank, Cetip Info Tecnologia S.A, B3 Social, and other associations (“Company”).

Credit, liquidity and market risks relating to the activities of the Company’s clearinghouses in their role as central counterparty are covered in the Central Counterparty Risk Management Policy, as well as in the clearinghouses’ rulebooks and manuals as approved by the Central Bank of Brazil, the Brazilian Securities and Exchange Commission (CVM) and, specifically in the case of rulebooks, also by B3’s Board of Directors, and lie outside the scope of this Policy.

3 REFERENCES

- Corporate Bylaws.
- Code of Conduct and Ethics.
- COSO – ERM: Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management Framework.
- Brazilian Securities & Exchange Commission Resolution No. 135/2022.
- Central Bank of Brazil Resolution No. 304/2023.
- Compliance and Internal Control Policy.
- Disclosure Policy.

- B3 Securities Trading Policy.
- Information Security Policy.
- Policy on Related Party Transactions and other Potential Conflict of Interest Situations.
- B3 Social, Environmental and Climate Responsibility Policy
- Executive Board Advisory Committee Bylaws.
- ABNT Standard NBR ISO 31000:2009 – Risk Management: Principles and Guidelines.

4 CONCEPTS

- **Risk appetite:** The level of risk that the Company is prepared to accept in order to achieve its strategic objectives. The assessment ranges from “intolerable” to “prone to risk”. Risk appetite is a qualitative measure.
- **Risk:** The possibility of an event that negatively affects the Company’s ability to achieve its objectives or to operate its processes.
- **Enterprise risk:** The strategic, operational, financial and regulatory risks that impact the Company’s activities and its ability to achieve its business objectives.
- **Strategic risk:** The possibility of implementing an unsuccessful or ineffective strategy that fails to achieve the intended returns. Additionally, issues related to the Company’s business objectives, its image, its social, environmental and climate management, people and standards of ethics and of conduct are considered strategic.
- **Operational risk:** The possibility of losses due to faults, deficiencies or inadequacies in internal processes, people, and technological environment, infringement of legal or contractual provisions, third-party claims for

compensation arising from the Company's activities. Other events involving operational risk include internal and external fraud, labor litigation and workplace health and safety noncompliance, inadequate practices relating to customers, products and services, damage to physical assets, any events causing interruptions to the Company's activities, and information technology system and infrastructure failures.

- **Financial risk:** The possibility of the Company being exposed to fines and other penalties due to incomplete, inaccurate or untimely reports on matters relating to finances, management, regulation, taxation, statutory requirements and sustainability. This macro-category encompasses credit risk, liquidity risk and market risk related to the Company's cash management.
- **Regulatory risk:** The possibility of changes to rules, regulations, and laws, action by local and international regulators that may result in growing competitive pressure and significantly affect the Company's ability to manage its business efficiently.
- **Risk tolerance:** The definition of the risk level that the Company is willing to assume to meet strategic goals. Risk tolerance is a quantitative metric measured by indicators.

5 GUIDELINES

Based on the COSO ERM framework, the structure of the Company's risk management comprises the following six components:

5.1 Internal Environment

The basis for all other components of the internal control structure, establishing its design, management, monitoring and discipline for executive officers, employees, and interns in relation to the internal control structure. The internal environment includes the organizational structure, activities and processes, human, physical and digital resources, and the Company's culture and values (ethical values and integrity), as well as its competencies and capabilities.

Strategic objectives are set by the Board of Directors in line with the Company's strategy and risk appetite, which governs the level of risk tolerance in the

processes and activities executed at the various levels of the Company.

Strategies are established to achieve the objectives set.

The risk management framework ensures that management has put in place a process to set objectives, which support the mission and vision and are consistent with risk appetite.

5.2 Risk Assessment

Assessment of risk-related events consists of identifying and analyzing the material risks capable of preventing the Company from achieving its objectives, which establishes a basis for determining how risks should be managed.

Risk assessment provides a map of likely adverse events for the Company and works as a mechanism for prioritizing risks and hence a tool for channeling efforts to minimize the most significant impacts through an internal control framework aligned with the Company's objectives.

5.3 Risk Treatment

Risk treatment is defined after risk assessment and establishes how risk will be monitored and communicated to related parties. Risk treatment is based on a decision to mitigate, accept, eliminate or transfer risk, the decision mainly depending on the Company's risk appetite.

In the enterprise risk acceptance process, the Company considers current risk to be below the established risk appetite and takes it on without defined actions for its treatment. In this case, the decision must be submitted for acceptance in accordance with the following table:

| Enterprise Risk Acceptance | | | |
|----------------------------|---------------------|----------------------|---|
| Risk Classification | Acceptance Proposal | Acceptance Hierarchy | Communicated |
| 4. Extreme | Executive Board | Board of Directors | Board of Directors Financial and Risk Committee |
| 3. High | Managing Director | Executive Board | Risk and Financial Committee |
| 2. Moderate | Associate Director | Managing Director | Executive Board |
| 1. Low | Manager | Associate Director | Managing Director |

5.4 Control Activities

Control activities are part of Company’s enterprise risk management and its details are described in the B3 Compliance and Internal Controls Policy.

5.5 Information and Communication

Information and communication represent the Company’s practices for capturing and transmitting relevant information in a manner and timeframe that enable executive officers, employees, and interns to carry out their responsibilities. Therefore, control practices are applied to information systems to assure the relevance, availability and accuracy of such information as well as access to it.

5.6 Monitoring

The risk management structure is monitored to evaluate the quality of risks to assess their quality and ensure that they are updated over time, according to their level of priority within the Company’s environment. This requires ongoing monitoring activities or independent evaluations performed at regular intervals, or a combination of both.

6 RESPONSIBILITIES

6.1 Board of Directors

- Sets the Company's strategy for achieving its business objectives.
- Sets the Company's risk appetite level in conducting business.
- Approves acceptance of risk classified as "Extreme".
- Approves the Enterprise Risk Management Policy and its amendments.
- Approves enterprise risk reports.

6.2 Board of Directors Financial and Risk Committee

- Analyzes Enterprise Risk Management Policy and any amendments.
- Approves the methodology to be used in enterprise risk management processes.
- Systematically oversees risk management and the meeting of its objectives.
- Validates enterprise risk reports, submitting them for the approval of the Board of Directors.

6.3 Audit Committee

- Assesses the effectiveness and sufficiency of the Company's operational risk management and control systems.
- Analyzes the Enterprise Risk Management Policy as well as any reviews to this Policy.

6.4 Governance and Nomination Committee

- Analyzes the Enterprise Risk Management Policy, as well as any reviews to it submitting it for approval by the Board of Directors.

6.5 Corporate Risk Internal Committee

- Helps the Executive Board in matters related to enterprise risks, business continuity and information under the terms of its Bylaws with the assignments established therein.

6.6 Executive Board

- Implements the strategies and guidelines approved by the Board of Directors.
- Meets enterprise governance guidelines and policies and monitors compliance throughout the Company.
- Identifies risks preventively and manages them appropriately, assesses the likelihood of occurrence and adopts actions to prevent and minimize them.
- Suggests the Company's risk appetite level to the Board of Directors.
- Suggests the acceptance of risk classified as "Extreme" to the Board of Directors.
- Assesses and, if suitable, approves risks classified as "High".
- Suggests and implements a system of enterprise risk management, including policies and sign-off limits in line with the level of risk appetite and tolerance.
- Fosters the implementation of enterprise risk management in the Company.
- Informs itself of the biannual enterprise risk reports, submitting them for analysis by the Board of Directors Financial and Risk Committee.
- Analyzes the Enterprise Risk Management Policy and any amendments, submitting them for analysis by the Board of Directors Financial and Risk Committee, the Audit Committee and the Corporate Governance and Nomination Committee.

6.7 All Company Departments

- Identify preventatively the risks of processes under their responsibility and perform the necessary management thereof, assessing the likelihood of occurrence and adopting prevention and minimization measures.
- Propose the acceptance of risks of processes under their responsibility classified as “High” to the Executive Board.
- Assess and, if suitable, approve the acceptance of risks classified as “Moderate”.
- Validate the inherent risks of the Company’s operation, taking into consideration relevance and likelihood.
- Contribute to drawing up the enterprise risk report.
- Identify and contribute with drafting risk tolerance indicators appropriate to operational processes.
- Provide data to the Governance and Integrated Management Department for the measurement of risk tolerance indicators.

6.8 Corporate Governance and Integrated Management Area

- Establishes the process for managing internal controls, compliance and enterprise risk.
- Coordinates and sets the standards to be followed in enterprise risk processes, the respective support systems, and the forms and frequency of reporting.
- Consolidates the Company’s risk assessments by producing regular reports and submitting them to the Enterprise Risk Internal Committee, the Executive Board, the Audit Committee, the Board of Directors’ Financial and Risk Committee and the Board of Directors.
- Ensures that all executives are aware of the importance of risk management and the responsibility of executive officers, employees, and interns.
- Drafts, includes, excludes, and defines tolerance metrics, measures and

reports on risk indicators.

- Structures, maintains and documents risk indicators and their constituent elements in an adequate repository.

6.9 Associate Directors

- Suggest the acceptance of risks classified as “Moderate” to the Board of Directors.
- Assess and, if suitable, approves risks classified as “Low”.

7 FINAL PROVISIONS

The above provisions are applicable with immediate effect to all of the Company, as of the publication of this Policy.

8 CHANGE LOG

Effective: As of December 8, 2023.

1st Draft: April 2013.

1.1 Areas responsible for the document:

| Responsible for | Area |
|-----------------|---|
| Drafting | Enterprise Risk |
| Revision | Governance, Integrated Management and Cyber Security Department Legal Department Financial and Risk Committee |
| Approval | Enterprise Risk Internal Committee Board of Directors |
| Acknowledgement | Executive Board Corporate Governance and Nomination Committee Audit Committee |

1.2 Updates:

| Version | Item Changed | Reason | Month |
|---------|--------------|--------|------------|
| 1 | - | - | April 2013 |

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| 3 | 1. Purpose | Evolution of Enterprise Risk | April 2015 |
| | 4. Concepts | Evolution of Enterprise Risk | April 2015 |
| | | Evolution of Enterprise Risk | April 2015 |
| | 5.Guidelines | Evolution of Enterprise Risk | April 2015 |
| | 6. Responsibilities | Evolution of Enterprise Risk | April 2015 |
| 4 | 6. Responsibilities | Request of the Board of Directors Risk Committee | September 2015 |
| 5 | 1. Purpose, 2. Scope, 4. Concepts, 5. Guidelines 6. Responsibilities | Terminology adjustment for the Company's audiences (CI 004/2016- DRH). Formalization of risk appetite deriving from new Enterprise Risk Management Methodology. Terminology adjustment according to Enterprise Bylaws and the Board of Directors Financial and Risk Committee Bylaws | May 2016 |
| 6 | 4. Concepts 6. Responsibilities | Adjustment to the description of the concepts of operational | May 2017 |

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| | | <p>risk and risk appetite. Inclusion of risk tolerance concept.</p> <p>Inclusion of the responsibility of defining and approving risk tolerance by the Executive Board and Board of Directors, respectively.</p> <p>Inclusion of the other responsibilities by the Credit Risk Technical Committee and the Enterprise Risk Advisory Committee.</p> | |
| 7 | <p>2. Scope</p> <p>4.3. Risk Treatment</p> <p>6. Responsibilities</p> | <p>Affiliates exclusion</p> <p>Inclusion of risk acceptance scope</p> <p>Affiliates exclusion</p> | August 2017 |
| 8 | <p>4. Concepts</p> <p>5.3 Risk Treatment</p> <p>5.2 Risk Assessment</p> <p>6. Responsibilities</p> | <p>Improvement to the description of the operational risk and risk appetite concepts.</p> <p>Adjustment of risk levels to the new enterprise risk methodology.</p> <p>Adjustment of the responsibilities in accordance with the Rulebooks of the internal advisory</p> | July 26, 2019 |

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| | | committees to the Executive Board | |
| 9 | <p>2. Scope and formatting</p> <p>4. Concepts</p> <p>5.3 Areas of authority</p> <p>6.Responsibilities</p> | <p>Adjustment to B3's new enterprise structure</p> <p>Improvement to the description of the modes of risk treated in enterprise risk management</p> <p>Change to the areas of authority for acceptance of enterprise risk</p> <p>Exclusion of the responsibility of the Audit Committee from analyzing the Enterprise Risk Policy</p> <p>Definition of the management responsibilities for risk tolerance indicators</p> | September 24, 2020 |

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| | | <p>Exclusion of sections that refer to the concepts or responsibilities of the Central Counterparty Risk Technical Committee, Internal Audit, Internal Controls and Compliance. These topics have their own policies, rules and regulations that regulate their activities.</p> | |
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|----|--|---|-------------------|
| 10 | <p>2. Scope and formatting</p> <p>4. Concepts</p> <p>6. Responsibilities</p> | <p>Inclusion of the responsibility of the Audit Committee and the Governance and Nomination Committee in the process of approving the Enterprise Risk Management Policy.</p> <p>Exclusion of the responsibility of the Financial and Risk Committee to submit the Enterprise Risk Management Policy for approval by the Board of Directors.</p> <p>Inclusion of the responsibility of the Continuous Improvement and Enterprise Risk Area in the process of maintaining the risk indicators repository. Change of the term "Risk Tolerance Indicators" to "Risk Indicators", thus expanding the scope of this item (the original term remains in a specific situation).</p> | December 13, 2021 |
| 11 | 3. References | Inclusion of the reference to the B3 Socio-Environmental and Governance Responsibility | March 3, 2022 |
| | | <p>Update of the name to Social, Environmental and Climate Responsibility Policy</p> <p>Change of the reference to the Brazilian Securities and Exchange</p> | |

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| 12 | <p>4. References 5. Concepts 6. Guidelines 7. Responsibilities</p> | <p>Commission Normative Instruction No. 135</p> <p>Update of the socio-environmental concept to social, environmental and climate.</p> <p>Adjustment of the operational risk concept according to COSO.</p> <p>Exclusion of the Internal Enterprise Risk Committee responsibility, which is already contained in item 6. Responsibilities.</p> <p>Inclusion of responsibility for analysis and review of the Enterprise Risk Management Policy by the Enterprise Governance and Nomination Committee.</p> <p>Exclusion of responsibilities described in the Internal Controls and Compliance Policy to avoid redundancy.</p> <p>Improvement of the responsibilities assigned to the Governance and Integrated Management Department related to risk indicators.</p> | December 12, 2022 |
| 13 | <p>3 References 5.1. Guidelines 6.7 Responsibilities</p> | <p>Inclusion of reference to Central Bank of Brazil Resolution No. 304/2023.</p> <p>Inclusion of “activities and processes” and “digital resources” within the scope of the Company’s</p> | December 8, 2023. |

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| | | <p>internal environment.</p> <p>Inclusion of the option “mitigate” as a way of treating risks.</p> <p>Specifying mapped risks in “processes under their responsibility” as a responsibility of the Company’s departments</p> | |
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