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FINANCIAL STATEMENTS FOR 2024

Dear Shareholders,

B3 S.A. – Brasil, Bolsa, Balcão (“B3” or “Company”) hereby submits for your consideration the Management Report regarding the activities carried out in 2024.

HIGHLIGHTS OF THE YEAR

The development of the Brazilian financial market has been a priority since the beginning of B3's strategic journey. This commitment was the starting point for building a company characterized by soundness, resilience, and innovation – one that has the ambition to be the platform of choice for the market in the medium and long term. To achieve this, B3 has decided to become a company increasingly close to its clients, capable of understanding and meeting their demands with agility. As a result, a transformation journey was initiated, which included the evolution of the product roadmap, the implementation of a new customer support focused on user experience, as well as a comprehensive cultural transformation.

Currently, B3 is much more than a stock exchange as it is the main capital markets infrastructure of the country and offers a wide range of solutions and services with high technology. This transformation is the result of a strategic planning that, aligned with market trends, is based on strengthening the core business and diversifying revenues through adjacent businesses, always placing the client at the center of its decisions. This approach has proven essential to make B3's business model more robust and less vulnerable to market fluctuations.

The efficient execution of this strategy became evident in 2024 results. In a year marked by a complex macroeconomic scenario characterized by a prolonged cycle of high interest rates, economic and geopolitical challenges, as well as intensified competitive dynamics, B3's total revenue reached R\$10.6 billion, a growth of 7% compared to 2023, with growth across all business lines.

This evolution was made possible by maintaining a continuous agenda of innovation and closeness to the market throughout the year, which resulted in more than 450 projects and improvements over the past five years.

In the derivatives market, 2024 was marked by the launch of Bitcoin Futures, the first cryptoasset derivative launched by B3, which generated R\$65 million in revenue in 2024, as well as derivatives based on the Small Cap B3 index (SMLL B3) and Conilon coffee futures. Derivative products achieved record performance during the year, with the average daily volume of contracts traded (ADV) reaching 7.1 million, a 15% increase compared to 2023, reflecting not only the scenario of volatility faced by the markets during the year, that boosted trading volumes, but also the introduction of new functionalities and pricing adjustments implemented by B3.

In the cash equities market, the highlight of 2024 was the product mix, with growth in the average daily traded volume (ADTV) of BDRs, Listed Funds, and ETFs, which increased by 47%, 37%, and 16%, respectively, offsetting the decrease in the volume of cash equities. Despite the challenging scenario, the investments in liquidity that B3 has made over the past few years, the pricing strategies that meet the specific demands of each type of client, the commitment to developing financial education in the country, and the delivery of technological advancements have resulted in resilience in trading volumes and an increase in the number of clients in the depository.

The OTC segment, which generates most of its revenue from fixed income and therefore presents a counter-cyclical behavior to the cash equities market, reported growth in a scenario of higher interest rates. The issuances of fixed income instruments increased by 5% compared to 2023, in response to the financing needs of market participants, and the outstanding balance grew by 22% in the same comparison.

Within the initiatives for diversification in adjacent areas, relevant advancements have been made in the consolidation and revenue synergies between the acquired companies and B3, reflecting the evolution of the Data strategy, with the definition of the business verticals (Credit, Capital Markets, Sales & Marketing, Insurance, Loss Prevention, and Health) and thus greater efficiency in resource allocation. Revenue from data increased by 15% compared to 2023.

All these initiatives are supported by a cutting-edge technological framework characterized by operational solidity, modernization, and innovation. In terms of robustness, highlights include platform availability, which stood at 99.97% in 2024, and ongoing efforts to expand capacity and invest in cybersecurity. Regarding technological updates, B3 remains vigilant to market trends and adapts to the dynamics of these innovations through initiatives aimed at serving the markets in which it operates. Some examples of these projects include reducing latency and standard deviation, which are essential factors for enhancing the customer experience, especially for high-frequency traders; migrating the foreign

exchange clearing infrastructure to the cloud; and developing the new depository, also in the cloud, adapting the platform for innovative functionalities such as tokenization and creating opportunities for new product offerings.

Regarding financial performance, it is important to reinforce that expenses management continue to be a priority for B3. Despite an extensive agenda of initiatives in 2024, the growth in expenses (excluding the effects of consolidating Neurotech, whose acquisition was completed in May 2023, and the amortization of intangibles recognized in the merger with Cetip, which ended in the first quarter of 2024) was 4.8%, in line with the inflation for the period, reiterating the commitment to responsible spending that is shared across the Company. Recurring net income amounted to R\$4.8 billion, an increase of 4%.

Distributions to shareholders for the fiscal year 2024 totaled R\$5.3 billion (R\$1.2 billion in interest on capital, R\$0.4 billion in dividends, and R\$3.7 billion in share buybacks). Considering the share price throughout 2024, B3 prioritized cash generation distribution through its buyback program and acquired 340 million shares during the year, representing 6% of its share capital, canceling 220 million shares in the process. A new program is already in place, with a limit of 380 million shares.

In 2025, B3's major priorities remain aligned with the development of the Brazilian market. One of these strategic pillars is the agenda to stimulate credit supply, encompassing products and services throughout the entire customer journey, from origination to recovery, highlighting the promising potential of the invoices market. In the fixed income sector, there is still a market that is not highly digitalized, with high demand for automation and a favorable scenario, providing opportunities for innovative products. At the same time, the retail segment is also a growth avenue, with B3 committed to democratizing retail investors' access to the financial market, promoting financial education to attract and empower new investors.

In a year that begins with a challenging macroeconomic scenario, B3 continues with its goal of being the infrastructure of choice for clients and reinforces confidence in its resilient and diversified business model, its unique competitive positioning, its cutting-edge technology, its established culture with a high-performance team, and its financial soundness to continue delivering strong growth and consistent results for its shareholders.

Operational Performance

All comparisons in this document are in relation to 2023, unless otherwise indicated.

Listed

Cash Equities and Equity Instruments

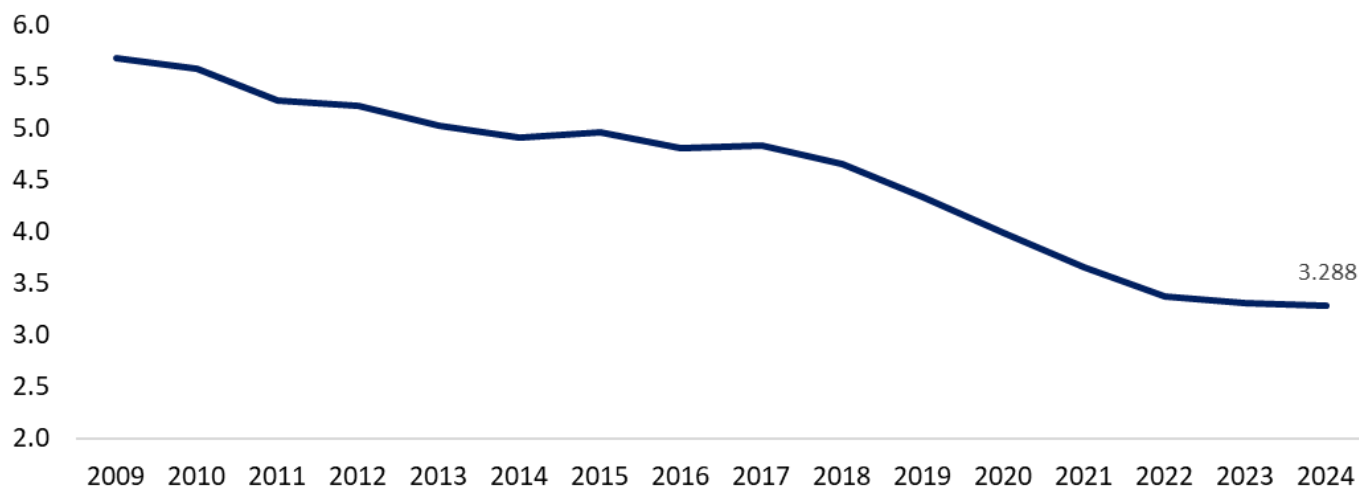
		2024	2023	2024/2023 (%)
ADTV (R\$ million)	Equities	20,856	22,417	-7.0%
	ETFs	2,171	1,880	15.5%
	BDRs	619	420	47.5%
	Listed Funds	412	301	36.8%
	Cash Equities – Total	24,058	25,018	-3.8%
	<i>Margin (bps)</i>	<i>3.288</i>	<i>3.304</i>	<i>-0.016 bps</i>
Average market capitalization	<i>(R\$ billion)</i>	4,511	4,260	5.9%
Turnover velocity	<i>Annualized (%)</i>	133.9%	145.6%	-1.179 bps
Number of trading days		251	248	3 trading days

Note: "ADTV" stands for Average Daily Traded Volume, "ADV" stands for Average Daily Volume, "RPC" stands for Revenue per Contract, and "bps" stands for basis points.

In the cash equities market, the average daily traded volume decreased 3.8%, especially due to the new monetary tightening cycle in the economy, which began in the second half of 2024, and the outlook of higher interest rates in the future, resulting in a lower risk appetite in the local market. The decrease in the cash equities market traded volume was partially offset by the growth in volumes of ETFs, BDRs and Listed Funds, which have different dynamics in relation to cash equities and represented 13% of the total volume for 2024 (vs. 10% for 2023). It is worth highlighting the average individual investors participation in the traded volume of BDRs, which reached 22% in 2024, versus 16% in 2023.

The trading/post-trading margin in the cash equities market was 3.288 bps, in line with the previous year, due to a similar customer mix to that of 2023.

Margin in the cash equities market (bps)



Note: Margin in bps includes fees at both ends of trades (buy + sell).

Equity Instruments

		2024	2023	2024/2023 (%)
Options Market (Stocks/Indices)	ADTV (R\$ million)	704	649	8.6%
	Margin (bps)	11.685	12.144	-0.458 bps
Stock Futures & Forwards	ADTV (R\$ million)	279	280	-0.4%
	Margin (bps)	5.540	5.455	0.085 bps
Stock Indices Futures	ADV (thousands of contracts)	3.286	3.262	0.7%
	Average RPC (R\$)	0.956	0.962	-0.6%

The 8.6% increase in options volume was mainly influenced by the growth in ETF options, with a 100% increase in traded volume, and in Ibovespa index options, with a 17.6% increase in traded volume. Regarding stock indices futures, daily volumes and revenues per contract remained mostly in line with the previous year.

Solutions

		2024	2023	2024/2023 (%)
Number of individual investors		5,151	5,118	0.7%
Number of accounts in depository (total)	Average (thousands)	5,984	5,986	0.0%
Securities lending	Average open interest (R\$ billion)	136	127	7.1%
	Average lender rate (% per year)	1.127%	1.229%	-10 bps

The number of individual investors with accounts at the depository remained virtually stable compared to the previous year, despite the still challenging scenario for the equities market, demonstrating the resilience and greater inclination towards diversification among these investors.

Interest Rates, FX and Commodities

		2024	2023	2024/2023 (%)
Interest rates in BRL	ADV (thousands of contracts)	5,642	4,880	15.6%
	Average RPC (R\$)	0.697	0.830	-16.0%
Interest Rates in USD	ADV (thousands of contracts)	327	292	12.1%
	Average RPC (R\$)	2.411	2.118	13.8%
FX Rates	ADV (thousands of contracts)	973	937	3.9%
	Average RPC (R\$)	5.253	4.914	6.9%
Commodities	ADV (thousands of contracts)	26	25	6.1%
	Average RPC (R\$)	1.826	1.709	6.8%
Future of Cryptoassets	ADV (thousands of contracts)	90	-	-
	Average RPC (R\$)	2.863	-	-
Total	Total ADV (thousands of contracts)	7,058	6,132	15.1%
	Average RPC (R\$)	1.436	1.521	-5.6%

The ADV totaled 7.1 million contracts, an increase of 15.1%, resulting from growth in all contracts, especially Interest Rates in BRL (+15.6%), which reflects a more volatile scenario in the local interest curve and changes in pricing implemented in Oct/23 (more details below). It is worth highlighting the contribution of the Bitcoin Futures ADV, B3's first product in the cryptoasset futures category, launched in Apr/24, which presented a significant growth in volumes throughout 2024 and ended Dec/24 with an ADV of 260 thousand contracts.

The average RPC decreased by 5.6% in the period, reflecting the 16.0% decrease in the RPC for Interest Rates in BRL, explained by a greater concentration in short-term contracts, which have lower fees. The decrease was partially offset by the growth of 6.9% and 13.8% in the RPCs of FX and Interest Rates in USD, respectively, reflecting the appreciation of the USD against the BRL in the year.

Lastly, it is important to highlight that, in Oct/23, changes were made to the fees¹ for IDI Options and the pricing table for USD contracts, which also impacted the RPCs of Interest Rates in BRL and FX, respectively. The objective of these

¹ For more information, access [Circular Letter of 09/12/2023](#).

changes in fees was, in the case of IDI Options, to improve the efficiency of volume discounts for the market, and, in USD derivatives, to adjust the fees according to the size of the contract. Additionally, in Jun/24, new changes were implemented in the fee structure, as well as the inclusion of differentiated fees for UDS strategies for IDI Options², with the aim of further strengthening liquidity and increasing the efficiency of discounts for the market in this product.

OTC

Fixed Income Instruments

		2024	2023	2024/2023 (%)
Issuances	Bank funding (total in R\$ billion)	16,943	16,315	3.9%
	Other (total in R\$ billion)	1,848	1,632	13.3%
Outstanding balance	Bank funding (average in R\$ billion)	3,507	2,835	23.7%
	Corporate debt (average in R\$ billion)	1,082	1,037	4.3%
	Other (average in R\$ billion)	2,379	1,855	28.2%
Treasury Direct	Number of investors (average in thousands)	2,664	2,285	16.6%
	Outstanding balance (average in R\$ billion)	135	115	17.9%

Note: "Bank funding" includes DI, CDB, Financial Bills and other instruments, such as RDB, LC, DPGE.

"Other" includes real estate notes (LCI, CCI, CRI and LH), agribusiness certificates (CRA, LCA, CDCA, CLCA and CTRA) and funding instruments (CCB, CCCB, NCE, CCE, Export Notes, NC).

In 2024, the volume of bank funding instruments issued grew 3.9%, mainly due to the 2.9% growth in Certificates of Deposit (CDB) issuances, which represented 76% of all bank funding instrument issuances for the period, and the 30% growth in Bank Deposits Receipts (RDB) issuances. In issuances of other fixed income instruments, the 13.3% growth was mainly influenced by the 19.1% increase in agribusiness instruments issuances, especially Agribusiness Letter of Credit (LCA), which grew 33%.

The average outstanding balance of bank funding instruments grew 23.7%, while the outstanding balance of corporate debt instruments grew 4.3%. It is worth noting that the comparison of the outstanding balance of corporate debt instruments was still impacted by the volume of leasing debentures,³ which represented 2.1% of the outstanding balance of corporate debt instruments in the year (vs. 15.3% for 2023). Excluding these debentures, the growth would have been 20.6%, reflecting the favorable scenario for the local debt market throughout the year.

Another highlight of the fixed income market was the continued growth of Treasury Direct (TD), whose number of investors and average outstanding balance grew 16.6% and 17.9%, respectively. B3 offers an incentive program for brokers to expand the investor base for this product, which is reviewed annually.

OTC Derivatives and Structured Notes

		2024	2023	2024/2023 (%)
Issuances	(total in R\$ billions)	15,770	13,241	19.1%
Outstanding balance	(average in R\$ billions)	6,965	5,798	20.1%

Issuances in the OTC derivatives and structured notes market increased by 19.1% in 2024 as a result of a 22.0% increase in forward issuances and a 15.1% increase in swap issuances for the year. The average outstanding balance grew 20.1%, influenced by the growth in issuances and the appreciation of the USD against the BRL over the year.

Infrastructure for Financing

		2024	2023	2024/2023 (%)
SNG	Number of vehicles sold (thousands)	20,503	18,535	10.6%
	Number of vehicles financed (thousands)	7,180	5,961	20.4%
	% vehicles financed / vehicles sold	35.0%	32.2%	2.9 pp

² For more information, access [Circular Letter of 05/23/2024](#).

³ In October 2016, the Central Bank published a resolution prohibiting the execution, extension and renewal of repurchase involving securities issued by companies linked to the same financial conglomerate, including debentures of their leasing companies.

In 2024, the number of vehicles sold in Brazil increased by 10.6%, while the number of financed vehicles grew by 20.4%. The percentage of financed vehicles reached 35% of vehicles sold, an increase of 2.9 p.p. compared to 2023, reflecting the continuous growth of the credit portfolio for vehicle financing.

Technology, Data and Services

		2024	2023	2024/2023 (%)
OTC Utilization		21,646	20,183	7.2%
Market Data	Average number of customers	161	161	0.4%
Co-location		94	92	1.3%

The average number of customers using the monthly service from the OTC systems increased by 7.2%, mainly as a result of the growth in the funds industry in Brazil.

INCOME STATEMENT

Revenues

Total revenues: R\$10,572.7 million, an increase of 6.6%, with growth in all of the Company's segments.

Listed: R\$6,076.8 million (57.5% of the total), an increase of 1.8%. The decrease in revenues from cash equities and equity instruments was more than offset by the increase in revenues from interest rates, FX and commodities.

- **Cash Equities and Equity Instruments:** R\$3,537.5 million (33.5% of the total), a decrease of 1.9%.
 - Trading and post-trading: R\$2,994.5 million (28.3% of the total), down 1.9%, reflecting lower volumes in the cash equities market influenced by the factors explained above.
 - *Trading and post-trading – cash equities and derivatives on single stocks:* R\$2,214.3 million (20.9% of the total), a decrease of 2.8% due to lower trading volumes.
 - *Trading and post-trading – stock indices derivatives:* R\$780.2 million (7.4% of the total), an increase of 1.1% explained by the higher number of trading days in 2024.
 - Depository: R\$168.0 million (1.6% of the total), an increase of 13.9% in the period, explained by the 6.7% growth in the average balance in the depository, as well as the adjustment for inflation of the Central Depository fees, which came into effect at the beginning of the year.
 - Securities lending: R\$236.0 million (2.2% of the total), down by 12.8% due to higher volumes of electronic trading, which have a lower margin, and a decrease of 10 bps in the average rate of contracts traded between participants in this product.
 - Listing and solutions for issuers: R\$138.9 million (1.3% of the total), up by 1.7%, with the lower volume of public offerings offset by the inflation adjustment of the Pricing Policy for Issuers and Public Offerings applied at the beginning of 2024.
- **Interest Rates, FX and Commodities:** R\$2,539.3 million (24.0% of the total), up 7.4%, mainly reflecting higher revenues from FX and Interest Rates in USD derivatives, which were influenced by the appreciation of the USD against the BRL. Additionally, it is worth highlighting the performance of Bitcoin Futures, launched in Apr/24, which contributed to R\$64.7 million in revenues for the year.

It is worth noting that this segment's revenues are impacted by the cash flow hedge accounting set up in the bond issuance in Sep/21, where the bond is the hedging instrument and the highly probable future revenues in USD (mainly related to the listed FX derivative contracts in USD and Interest Rate contracts in USD) are the hedging objects. As a result, the effects of exchange rate fluctuations on that bond are stated in Shareholders' Equity and recognized in the income statement to the extent that revenues are realized. For 2024, the net impact of this structure was negative at R\$4.2 million, given the exchange rate variation in the period.

OTC: R\$1,690.5 million (16.0% of the total), an increase of 13.4%.

- Fixed income instruments: R\$1,116.6 million (10.6% of the total), an increase of 15.0% mainly due to (i) a 3.9% growth in the registration of bank funding instruments and 23.7% growth in the average outstanding balance of these instruments, (ii) a higher average outstanding balance of corporate debt instruments, which grew 4.3% in the period, and (iii) an increase in revenues from Treasury Direct, which amounted to R\$230.8 million in 2024, compared to R\$212.0 million in 2023. It is worth noting that market incentives linked to this product totaled R\$88.2 million for the year (vs. R\$66.4 million for 2023) and are classified as revenue-linked expenses.
- Derivatives and structured notes: R\$308.8 million (2.9% of the total), an increase of 4.5% mainly due to an increase in revenues from structured notes, forwards, derivatives with CCP and swap transactions.

- **Other:** R\$265.0 million (2.5% of the total), an increase of 18.3% reflecting the increase in custody of fund shares.

Infrastructure for Financing: R\$564.4 million (5.3% of the total), an increase of 14.0% mainly due to the 20.4% growth in number of financed vehicles.

Technology, Data and Services: R\$2,156.7 million (20.4% of the total), up 10.5%.

- **Technology and access:** R\$1,277.7 million (12.1% of the total), an increase of 12.0%, reflecting (i) an 8.8% increase in the Monthly Utilization revenues, explained by the 7.2% growth in the number of customers, and (ii) the annual price adjustments for inflation in the Monthly Utilization line and in technology services, such as co-location.
- **Data and analytics:** R\$664.7 million (6.3% of the total), an increase of 14.8%. The performance primarily reflects (i) the full impact of Neurotech, as the acquisition was completed in May/23; (ii) revenue growth from the Data vertical for the capital markets; and (iii) higher revenues from market data, also impacted by the appreciation of the USD against the BRL, as approximately 50% of these revenues are denominated in USD.
- **Bank:** R\$117.0 million (1.1% of the total), a decrease of 7.6%, mainly explained by lower revenue from floating.
- **Other:** R\$97.2 million (0.9% of the total), down by 7.8%, mainly due to lower revenues from gold custody, a service that was discontinued at the beginning of 2024.

Reversal of provisions: R\$84.4 million, mainly related to reversals of provisions for (i) the Company's profit sharing (PLR) established in previous years and reversed in the first quarter of 2024, and (ii) general expenses that were provisioned in prior years and did not materialize.

Net revenue: R\$9,513.5 million, 6.5% above 2023.

Expenses

Expenses added up to R\$3,395.4 million, a decrease of 7.9%, mainly due to the end of the amortization of intangible assets recognized in the combination with Cetip. Excluding this effect, total expenses would have grown 7.5%.

- **Personnel and charges:** R\$1,484.9 million, an increase of 10.1%, mainly explained by (i) the annual inflation adjustment (bargaining agreement) of salaries and medical assistance, (ii) the full impact of Neurotech's structure, which partially impacted expenses in 2023 due to the completion of the acquisition in May/23, and (iii) extraordinary expenses related to terminations linked to non-compete agreements, resulting from changes in the Company's executive structure. Excluding the effects of (ii) and (iii), personnel and charges expenses would have increased by 5.2%.
- **Data processing:** R\$633.0 million, an increase of 13.4%, mainly due to (i) the full impact of Neurotech, (ii) increased use of cloud technology, and (iii) adjustment of recurring technology contracts.
- **Depreciation and amortization:** R\$571.7 million, a decrease of 47.5%, primarily explained by the end of the amortization of intangible assets recognized in the combination with Cetip.
- **Revenue-linked expenses:** R\$320.4 million, up 26.8%, mainly explained by (i) incentives related to Bitcoin Futures, launched in Apr/24, which reflect the strong performance of the product, (ii) higher incentives from the Treasury Direct program, and (iii) increased pass-through related to the Infrastructure for Financing segment, mainly due to a higher volume of inclusions in the SNG.
- **Third-party services:** R\$115.2 million, a decrease of 1.5% due to lower expenses related to strategic consulting.
- **Other:** R\$158.6 million, a decrease of 25.9%, primarily due to (i) the anticipation of cash needs for the self-regulation activity, carried out in 4Q23; and (ii) lower expenses related to provisions for legal disputes, for which part of the amount under discussion is updated according to the B3SA3 price.

Financial Result

The financial result was positive at R\$78.1 million in 2024. Financial revenues amounted to R\$1,649.4 million, a decrease of 5.4%, explained by a lower average CDI rate during the period.

Financial expenses, in turn, totaled R\$1,488.4 million, an increase of 0.9%, attributed to a higher debt balance, primarily due to the issuances of debentures carried out throughout the year, taking advantage of the favorable scenario for the fixed income market and reducing the average cost of debt through the prepayment of higher-cost debt, reflecting the Company's ongoing efforts to make its capital structure more efficient.

(In R\$ million)	2024	2023	2024/2023 (%)
Financial result	78.1	308.5	-74.7%
Financial revenues	1,649.4	1,743.7	-5.4%
Financial expenses	(1,488.4)	(1,475.1)	0.9%
Net FX variations	(82.9)	39.9	-

The financial result was impacted by the effects of FX rate variations on the Company's foreign currency loans and investments abroad, and this impact was offset by the variation in the income tax and social contribution line (hedge structure). The table below isolate these effects, both from the financial result and the income tax and social contribution.

(In R\$ million)	2024	2023	2024/2023 (%)
Financial result	78.1	308.5	-74.7%
(+/-) Effects of hedge on financial result	142.3	(60.0)	-
Adjusted financial result (excluding hedge effects)	220.4	248.5	-11.3%
Income before income tax	6,124.0	5,558.2	10.2%
(+/-) Effects of hedge on financial result	142.3	(60.0)	-
Income before tax on adjusted income (excluding hedge effects) – (A)	6,266.3	5,498.2	14.0%
Income tax and social contribution	(1,547.3)	(1,425.7)	8.5%
(+/-) Effects of hedge on income tax and social contribution taxes	(142.3)	60.0	-
Adjusted income tax and social contribution taxes (excluding hedge effects) – (B)	(1,689.6)	(1,365.7)	23.7%
Effective Rate on Income Before Adjusted Income Tax and Social Contribution (excluding hedge effects) - (B) / (A)	27.0%	24.8%	+212 bps

Income tax and social contribution

Income tax and social contribution totaled R\$1,547.3 million for 2024 and was impacted by the IoC distribution in the amount of R\$1,235.7 million. Current tax reached R\$1,644.5 million. The deferred income tax and social contribution line was R\$97.2 million, comprised by tax credits established during the period. Furthermore, the income tax and social contribution line was also impacted by the hedge structure, as mentioned above in the financial result above. Regarding the effective tax rate for the year, the increase of 212 bps is primarily explained by (i) the lower amount of IoC distributed in 2024, and (ii) the recovery of taxes on the monetary adjustment of tax credits, which generated a positive effect of R\$38.4 million in 2023.

Net income

Net income attributed to B3's shareholders reached R\$4,576.6 million, up by 10.8%. Excluding the non-recurring items highlighted below, net income would have totaled R\$4,783.9 million, an increase of 4.0%. It is worth noting that the amortization of intangible assets from the combination with Cetip ended at the end of 1Q24.

Adjustments to net income

(In R\$ million)	2024	2023	2024/2023 (%)
Net income (attributed to shareholders)	4,576.6	4,131.9	10.8%
(+) Other non-recurring revenues	(80.6)	(27.2)	196.5%
(+) Recovery of taxes	-	(38.4)	-
(+) Impairment	67.6	-	-
(+) Extraordinary expenses with contract terminations	25.6	-	-
(+) Other non-recurring expenses	11.7	19.5	-40.0%
(+) Tax impacts of non-recurring items	(8.3)	(6.6)	24.6%
(+) Amortization of intangible assets (combination with Cetip)	191.3	522.0	-63.4%
Recurring net income	4,783.9	4,601.3	4.0%

Note: Amortization of intangible assets net of taxes, calculated at a rate of 34% applied to the deductible portion, includes Neoway, Neurotech, PDtec and other subsidiaries.

MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2024**Assets, Liabilities and Shareholders' Equity Accounts**

The Company ended the year with total assets of R\$45.2 billion, down by 8.1% from Dec/23. Cash and cash equivalents and financial investments (current and non-current) totaled R\$15.7 billion, down by 14.4%, mainly explained by (i) the maturity of the 1st series of the 5th issuance of debentures in May/24, in the amount of R\$1.6 billion, and (ii) the execution of the 2024/2025 Buyback Program, partially offset by an increase in volume of cash collateral deposited (with its counterparty in current liabilities).

At the end of 2024, B3 had a gross debt of R\$13.4 billion (84% long-term and 16% short-term), corresponding to 2.0x the recurring EBITDA of the last 12 months.

Shareholders' equity at the end of Dec/24 amounted to R\$18.4 billion, mainly consisting of R\$12.9 billion in capital, capital reserves of R\$697.2 million (vs. R\$2.2 billion in Dec/23), and income reserves of R\$6.9 billion (vs. R\$5.3 billion in Dec/23).

OTHER FINANCIAL INFORMATION**CAPEX**

Investments made over the course of the year amounted to R\$243.8 million. These investments were mainly used for technological updates in all of B3's segments, which also include investments in capacity, security and development of new products and functionalities.

Guidance for 2025

In Dec/24, the Company announced, through a [Material Fact](#), its guidance for expenses, investments, financial leverage and distributions to shareholders in 2025.

Disbursements

- Adjusted expenses:⁴ R\$2,260 – 2,450 million (R\$2,193 million in 2024)
- Capex: R\$240 – 330 million (R\$244 million in 2024)
- Revenue-linked expenses: R\$340 – 440 million (R\$320 million in 2024)

Other

- Depreciation and amortization (including amortization of intangible assets and goodwill): R\$340 – 400 million (R\$572 million in 2024)
- Financial leverage (Gross Debt / Recurring EBITDA of the last 12 months): up to 2.1x (2.0x for 2024)
- Payout:⁵ 90% – 110% of corporate net income (116% for 2024)

Distributions to shareholders

Distributions to shareholders for the fiscal year 2024 amounted to R\$5,311 million (R\$1,236 million in IoC, R\$380 million in dividends, and R\$3,696 million in share buybacks). Over the past 5 years, the Company has returned R\$27.9 billion in dividends, IoC and share buybacks to its shareholders, an average payout ratio of 128%. Regarding the fiscal year 2024, B3's payout ratio stood at 116%.

The execution of the 2024 share buyback program represented the acquisition of 6% of the Company's capital. Over the past 5 years, buybacks totaled R\$11.2 billion, which represented 15% of the Company's capital.

CORPORATE GOVERNANCE AND RISK MANAGEMENT

The corporate governance practices adopted by B3 demonstrate its commitment to shareholders, other market players and other stakeholders.

The relevance of the best governance practices to B3's long-term success is reaffirmed given the Company's diluted capital structure, as there is no controlling shareholder or group of shareholders, as well as due to its institutional responsibility for the development of the markets it operates.

⁴ Expenses adjusted for: (i) depreciation and amortization; (ii) long-term stock-based incentive program—principal and charges; (iii) provisions; and (iv) revenue-linked expenses.

⁵ Includes IoC, dividends and share buybacks or other applicable instruments. This guidance is subject to the performance of the businesses, the achievement of financial leverage objectives and the deliberations of the Board of Directors.

Internal Audit

The Internal Audit has the mission of providing the Board of Directors, the Audit Committee and the Executive Board with independent, unbiased and timely assessments, advice and insights regarding the effectiveness of B3's risk management and governance processes, the adequacy of its controls, and its compliance with the norms and regulations associated with the Company's operations and those of its subsidiaries. In line with international best practices and B3's strong risk management culture, the Company holds a quality certification for its Internal Audit Activity, which recognizes corporations that adopt the best practices and international standards of internal auditing issued by The Institute of Internal Auditors.

Internal Controls, *Compliance* and Corporate Risk

According to the framework provided by the BIS (Bank for International Settlements), the Company uses the 4-lines-of-defense structure as a governance model and the basis for its risk management, with a clear definition of the roles of those responsible for managing, supervising and assessing risks:

1st line of defense – The Business teams and managers are responsible for establishing, maintaining, promoting and assessing efficient business practices, as well as suitable and effective risk management, cybersecurity and internal controls.

2nd line of defense – The Executive Board of Governance, Integrated Management and Cybersecurity is responsible for defining the methods for assessing and monitoring business risks, the internal control system, as well as supervising compliance with regulations of regulatory agencies, such as the Central Bank of Brazil (BCB), the Securities and Exchange Commission (CVM) and the Superintendence of Private Insurance (SUSEP).

3rd line of defense – The Audit Department is responsible for promoting the independent assessment of the activities carried out by B3's teams, allowing Management to assess the adequacy of controls, the effectiveness of risk management and governance processes, the adequacy of controls supporting the issuance of financial statements, and compliance with rules and regulations.

4th line of defense – The independent External Audit, which reviews the Company's financial statements to ensure that there are no material inconsistencies and are prepared in accordance with an appropriate framework, and the regulatory oversight agencies, such as the BCB, the CVM and the SUSEP, which determine whether B3 has the proper infrastructure to carry out its activities and comply with existing rules.

More information on the Company's key risks is available in section 4 of the [Reference Form](#).

Central Counterparty Risk – Collateral Administration Management

The operations carried out in the Listed segment are guaranteed by asset deposits to meet margin requirements. These guarantees can be deposited in cash, government and private bonds, bank letters of guarantees, stocks and international bonds, among others. In Dec/24, collaterals deposited by participants totaled R\$680 billion, 4.2% higher than the total deposited at the end of 2023.

PEOPLE

Training and Development

In 2024, B3 consolidated more than 2,000 different content options, including platforms, institutional catalog, targeted actions for specific areas, and continuing education on the Aprendizagem B3 platform, which facilitates and enhances knowledge through a new navigation method, immersive experience, and technological resources to ensure personalized learning. Additionally, training journeys were made available in four strategic themes for the Company (Data, Agile, Cloud, and Continuous Improvement), enabling employees to progress from basic to advanced levels in these subjects, as well as mandatory pathways, supplementary materials, and easy access to learning partners.

As a result, 100% of employees received some type of training in 2024, totaling more than 130,000 hours of training, which represents an average of 40 hours per employee per year, 90% above the Brazilian market average, according to the Panorama 2024 survey. The Company also averaged 93 points in the GPTW Training and Development statement, an engagement survey conducted annually, which is 3 points above the benchmark of the best companies to work for in Brazil, according to GPTW. The same occurred in the Top Employers survey, where the Company achieved results 8% above the average result of the benchmark companies.

Diversity, Equity and Inclusion (DEI)

As a reflection of B3's leadership commitment to objectives related to diversity, equity, and inclusion, the Company filled 72% of open positions in 2024 with individuals from underrepresented groups (women, black people, members of the LGBT+ community, and people with disabilities). Regarding the goal of women in leadership positions, B3 showed an improvement of 1.5 percentage points compared to the previous year, increasing from 29.5% to 31%.

The Company maintains ongoing and established initiatives on this topic, such as: (i) Diversity Committees; (ii) recurring lectures and workshops on the subject; (iii) development actions for managers and teams; (iv) collaborative efforts with Compliance to ensure a safe environment free from harassment and discrimination; and (v) promotion of best practices in the market, continuously mapping and analyzing data to assess the effectiveness of these initiatives.

Additionally, the Company worked on other initiatives aimed at equal opportunities, such as: (i) launch of the 4th edition of the Mentoring Program for Women, with an intentional racial bias for certain job openings, with the goal of developing future female leaders; (ii) implementation of a technology training program for people with disabilities; (iii) the promotion of the second class of the Trans, Transvestite and Non-Binary Young Apprentices program, which already represents more than 40% of the total number of young apprentices currently employed in the organization; and (iv) the sponsorship for the *Pacto Transforma* program in partnership with *Pacto de Promoção pela Equidade Racial*, with the goal of training and mentoring black women in leadership positions.

SUSTAINABILITY

To leverage B3's strategic goals and promote a resilient business environment aligned with the best environmental, social and corporate governance (ESG) practices, the Company has a sustainability strategy based on three pillars: (i) being a Company aligned with the best sustainability practices; (ii) inducing best ESG practices in the Brazilian market; and (iii) strengthening the current product portfolio and opening new action fronts in the financial market in line with the ESG agenda. In 2024, the Company's following advancements were highlighted in this strategy:

- **IFRS S1 and S2 Training: "ISSB Trail"** – In order to prepare the Brazilian market for new market disclosure requirements, B3 held technical workshops on the IFRS S1 and S2 standards. Throughout 2024, 5 training programs were carried out, with the participation of over 200 listed companies.
- **Launch of "B3 Green Shares"** – A designation provided by B3 for listed companies or those in the process of an Initial Public Offering (IPO), inspired by the Green Equity Principles of the World Federation of Exchanges (WFE). The goal is to recognize companies that engage in activities contributing to environmental protection and the fight against climate change.
- **Publication of the first portfolio under the new ICO2 methodology** – The ICO2 index methodology was revised in 2024 with the aim of being the average performance indicator for prices of assets that stand out for their best Greenhouse Gas (GHG) emission coefficients, and B3 released in January 2025 the first selection of companies that will compose the ICO2 B3 portfolio based on the new methodology. Compared to the previous portfolio, it was possible to reduce carbon intensity by 88%.

As recognition of its social and environmental practices, B3 (i) maintained a B score in the CDP Climate Change, (ii) was selected for the eighth consecutive year to be part of the FTSE4Good Index Series, (iii) remained for the 15th consecutive year in the Carbon Efficient Index (ICO2 B3), (iv) participated for the third time as an eligible company in the Corporate Sustainability Index (ISE B3), joining the portfolio of selected companies, (v) is present for the second consecutive year in the IDIVERSA B3 portfolio, and (vi) is now part of the *Dow Jones Sustainability Index Emerging Markets*, an index created by S&P Global, which selects companies based on risk criteria and ESG practices, evaluated through the Corporate Sustainability Assessment.

B3 SOCIAL

B3 Social is a non-profit association founded in 2007, aimed at reducing social inequalities. B3 Social operates in five main areas: (i) investments in systemic projects to improve public education, (ii) qualified management of Tax Incentive Laws, (iii) maintaining an emergency fund for rapid responses to natural disasters, (iv) promoting corporate volunteering to strengthen organizational culture and individual philanthropy, and (v) inducing best practices through partnerships aimed at sharing learnings and amplifying positive impact on society.

In 2024, B3 Social:

- Supported the implementation of approximately 170 projects in all 26 states and the Federal District, with contributions totaling R\$67 million;

- Donated R\$3.4 million to the states of Rio Grande do Sul, Rio de Janeiro and Acre to support climate emergencies, benefiting over 220,000 people;
- More than 1,600 employees involved in corporate volunteering actions, reinforcing our commitment to social development.

SELF-REGULATION OF PARTICIPANTS AND REGULATION OF ISSUERS

With the aim of ensuring issuers' adherence to the regulation, the equalization of market practices and equal access to information, B3 works on the self-regulation of issuers listed on its markets and under cooperation agreements signed with the CVM for the monitoring of information disclosed by issuers.

In compliance with B3's listing regulations, the market must be informed of the amount collected in fines imposed within the scope of the enforcement process, and the allocation thereof to activities associated with the regulatory and institutional improvement of the securities market. Accordingly, part of the amount of BRL 793,191.24 received in 2024 was invested in systems improvements, such as: (i) the FundosNet system, under several improvements related to the customer experience, and in the adaptation of the platform to comply with CVM Resolution 175/22; (ii) improvements in the EmpresasNet system, including technological updates, improvement in the layout of screens, and changes in the structure of the accounts plan of insurance companies. (ii) improvements to the EmpresasNet system, including technological updates, improvements in layout, screen structure and new functionalities that enable the efficiency of the process of filling out the Reference Form; and (iii) the launch of B3 Way, the platform that consolidates all services provided to issuers B3, through unique, individualized access.

Additionally, another portion of these funds was invested both in the broadcasting of B3 events and the promotion of discussions with the market in order to foster the regulatory environment. Highlights include discussions concerning the evolution of corporate governance and special listing segments, and the opportunities for improvement in light of the new challenges facing the market.

Throughout 2024, B3 contributed to important initiatives aimed at enhancing the environment for listed companies, including: (i) the initiation of the evolution process for the Novo Mercado, with the conduct of two public consultations to validate with market participants; (ii) support for the democratization of access to the capital market, through the development of a system for subsequent trading within crowdfunding platforms, as well as participation in the public hearing held by the regulator regarding the creation of the FÁCIL environment, which includes regulatory flexibilities for smaller companies; (iii) a partnership established between B3 and TMX, the operator of the Toronto Stock Exchange in Canada, aimed at fostering financing for mining projects in Brazil; (iv) the publication of the Companies Guide, which compiles B3's interpretations and guidelines developed through interaction with issuers and the experience of applying Issuer Regulations, aimed at facilitating compliance with regulations and assisting companies in the IPO process; and (v) guidance actions regarding the ESG measures incorporated into the Issuer Regulations, which must be adopted under the "comply or explain" model starting in 2025, as well as support for companies in the preparation phase for compliance, through document analysis and interactions regarding internal practices.

Complementing the self-regulation requirements applicable to issuers, the supervision and inspection of markets managed by B3 and their participants are carried out with the aim of promoting compliance, transparency and efficiency through BSM Market Supervision (BSM). BSM publishes the results of its work on the website www.bsmsupervisao.com.br/.

EXTERNAL AUDIT

The Company engaged Deloitte Touche Tohmatsu Auditores Independentes Ltda. to provide external auditing services for its financial statements for the fiscal year 2024.

The policy for contracting external audit services by the Company and its subsidiaries is based on internationally accepted principles, which preserve the independence of work of this nature and consist of the following practices: (i) the auditor cannot perform executive or managerial functions in the Company or in its subsidiaries; (ii) the auditor cannot perform any operational activities in the Company and in its subsidiaries that may compromise the effectiveness of the audit work; and (iii) the auditor must maintain impartiality – avoiding the existence of conflicts of interest and loss of independence – and objectivity in their opinions and regarding the financial statements.

During the year ended December 31, 2024, no services other than related to external auditing were provided by the independent auditors and related parties.

DECLARATION FROM THE EXECUTIVE BOARD

In compliance with the provisions of CVM Resolution No. 80, the Executive Board declares that it has discussed, reviewed and agreed with the financial statements for the fiscal year ended December 31, 2024 and with the opinions expressed in the independent auditors' report.

ADDITIONAL INFORMATION

The focus of this Management Report was on B3's performance and main developments for 2024. Additional information about the Company and its market is available on the [B3 Investor Relations website](#), in its [Reference Form](#), and on the CVM website (www.cvm.gov.br).

ACKNOWLEDGMENTS

Finally, the Company would like to express its gratitude to its employees for all their efforts over the year, as well as to its customers, shareholders, financial institutions, suppliers, partners and other stakeholders for the support given in 2024.

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

INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

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

Opinion

We have audited the accompanying individual and consolidated financial statements of B3 S.A. - Brasil, Bolsa, Balcão ("Company"), identified as B3 and Consolidated, respectively, which comprises the balance sheet as at December 31, 2024, and the related statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including the material accounting policies.

In our opinion, the individual and consolidated financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of B3 S.A. - Brasil, Bolsa, Balcão as at December 31, 2024, and its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended, in accordance with the accounting practices adopted in Brazil and the IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council - CFC, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters ("KAMs") are those matters that, in our professional judgment, were of most significance in our audit of the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not provide a separate opinion on these matters.

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Impairment analysis of goodwill arising from business combinations

Why it is a KAM

As at December 31, 2024, according to explanatory note No. 8 to the individual and consolidated financial statements, goodwill arising from business combinations, recorded by the Company under Intangible assets", amounted to R\$22,338,799 thousand and R\$24,333,777 thousand, on the individual and the consolidated, respectively. Determining the recoverable amount of each of its cash-generating units requires the exercise of relevant judgments on certain subjective assumptions, such as: (i) estimation of expected future cash flows that the Company expects to obtain from the use of its assets; (ii) estimation of costs and expenses necessary for the operation; and (iii) determination of the appropriate discount rate for these future cash flows.

This matter was considered one of the key audit matters because: (i) the amounts involved were considered material for our audit; (ii) there is judgment involved in estimating expected future cash flows, which includes projections of future revenues, as well as costs and expenses associated with the operation; and (iii) there is judgment involved in the determination of the discount rate to be applied to these expected future cash flows.

How the matter was addressed in our audit

Our audit procedures included, among others: (i) evaluation of relevant methodologies and assumptions for the purpose of identifying risks of material misstatements at the level of each cash-generating unit ("CGUs"); (ii) evaluation of the design and implementation of relevant internal control activities associated with the preparation and review of the recoverable amount analysis of ; (iii) assessment of Management's ability to make accurate projections of expected future cash flows, through the comparison between projections from previous periods and actual cash flows observed; (iv) involvement of our valuation specialists to assist us in evaluating the reasonableness of the valuation model, the methodology and discount rate applied, as well as the mathematical accuracy; (v) assessment of the reasonableness of the relevant business assumptions used by the Company, including the projection of expected revenues, costs and expenses, and their reasonableness in light of macroeconomic information and the segments in which the Company operates; and (vi) assessing the adequacy of the Company's disclosures regarding the most sensitive assumptions used in its testing, that is, those that have the most significant effects on determining the recoverable value of its cash generating units.

Based on the audit procedures performed, we consider that the criteria and assumptions adopted by Management for its impairment analysis of goodwill, as well as the disclosures in explanatory notes, are acceptable in the context of the individual and consolidated financial statements taken as a whole.

Revenue recognition on services provided

Why it is a KAM

According to explanatory note No. 17 to the individual and consolidated financial statements, the Company recognizes its revenues to the extent that its performance obligations are met, in an amount that reflects the expected cash flow resulting from the services provided in the normal course of the Company's activities.

This matter was considered one of the key audit matters because: (i) the amounts involved were considered material for our audit; and (ii) there is a high volume of transactions, the processing of which is highly dependent on the proper functioning of the technology environment, comprised by several automated systems and controls.

How the matter was addressed in our audit

Our audit procedures included, among others: (i) evaluation of the design, implementation and operational effectiveness of relevant internal control activities, both manual and automated, associated with the measurement and revenue recognition; (ii) assessment of the design, implementation and operational effectiveness of general technology controls (“GITCs”) for applications considered relevant to the audit, which includes assessment of access controls, change management and information security; (iii) tests, on a sample basis, of certain transactions of services provided during the year, in order to observe whether the revenues arising from these transactions were recognized at the appropriate amounts, in the correct accrual period and in accordance with the contractual performance obligations; and (iv) development of independent estimates for certain lines of revenue from services provided, through substantive analytical procedures, considering the volume of transactions incurred and the pricing tables in place for the period.

Based on the evidence obtained through the audit procedures described above, we consider the revenue recognition on the Company’s services provided, as well as the respective disclosures in the explanatory notes, acceptable in the context of the individual and consolidated financial statements taken as a whole.

Role of market guarantor central clearing

Why it is a KAM

B3 is a multi-asset and multi-market exchange, that has a vertically integrated model in which a single agent is responsible for all phases of the market’s trading and post-trading process. In this context, the Company acts as a central asset depository, clearing and settlement house, in addition to assuming the role of central counterparty clearing. As a central counterparty clearing, B3 assumes the role of buyer for all sellers and seller for all buyers during the settlement process. This function implies the need for B3 to establish mechanisms to estimate and cover, in whole or in part, possible losses resulting from settlement failures by one or more participants and maintain financial investments in highly liquid assets with low exposure to market and credit risks.

As at December 31, 2024, B3 had R\$680,733,548 thousand in guarantees deposited by participants, as described in explanatory note No. 14 to the individual and consolidated financial statements.

Considering the amounts involved and its role as a central counterparty clearing, we determined this area as a key audit matter.

How the matter was addressed in our audit

Our audit procedures included, among others: (i) understanding the activities of the clearing houses, focusing on the Risk Modeling, Central Counterparty Risk and Collateral Management processes; (ii) assessment of aspects of organizational structure and governance, definition of strategy and limits, policies and measurement methodologies; (iii) identification and evaluation of the design and implementation and test of operation effectiveness of the main controls related to calculation and margin calls; (iv) the involvement of our professionals specialized in risk management and controls in carrying out the independent recalculation, based on the methodology used by B3, of the margin required in certain scenarios and periods; (v) tests, on a sample basis, of asset custody statements and external confirmations of positions deposited as guarantees with market participants; and (vi) reconciliation of the information disclosed in the explanatory notes with the operational systems reports as at December 31, 2024.

Based on the audit procedures carried out on the guaranteed balances deposited by market participants, we consider that the balances evaluated and disclosed by Management, as per explanatory note No. 14 to the individual and consolidated financial statements, are acceptable in forming an opinion on the individual and consolidated financial statements taken as a whole.

Other matters

Statement of value added

The individual and consolidated statements of value added (“DVA”) for the year ended December 31, 2024, prepared under the responsibility of the Company’s Management and disclosed as supplemental information for IFRS purposes, were subject to audit procedures performed together with the audit of the Company’s financial statements. In forming our opinion, we assessed whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. In our opinion, these statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

Other information accompanying the individual and consolidated financial statements and the independent auditor’s report

The Company’s Management is responsible for the other information that comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil and IFRS, issued by the IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, Management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s and its subsidiaries’ financial reporting process.

Auditor's responsibilities for the audit of the individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the individual and consolidated financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, February 20, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Dario Ramos da Cunha
Engagement Partner

A free translation from Portuguese into English of Independent Auditor's Report on individual and consolidated financial statements prepared in accordance with accounting practices adopted in Brazil and in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and in Reais (R\$).

B3 S.A. - Brasil, Bolsa, Balcão

Balance sheet

At December 31, 2024 and 2023

(In thousands of reais)



Assets	Notes	B3		Consolidated	
		2024	2023 (*)	2024	2023 (*)
Current assets		13,283,714	17,295,880	15,172,534	18,828,942
Cash and due from banks	4(a)	1,443,292	1,717,901	1,636,275	1,788,906
Financial investments	4(b)	10,697,574	13,117,399	11,662,277	14,160,858
Derivative financial instruments	4(c)	1,753	38,708	1,753	38,708
Accounts receivable	5	446,048	495,631	506,647	566,045
Taxes recoverable	16(d)	524,366	1,775,122	605,068	1,839,132
Prepaid expenses		118,190	113,488	123,419	117,029
Other receivables		52,491	37,631	637,095	318,264
Noncurrent assets available for sale		14,878	14,878	14,878	14,878
Noncurrent assets		31,693,466	31,326,092	30,041,438	30,361,463
Long-term receivables		2,500,127	2,409,343	2,890,186	2,836,883
Financial investments	4(b)	2,111,976	2,110,716	2,417,657	2,417,923
Accounts receivable	5	69,225	-	69,225	-
Deferred income tax and social contribution	16(a)	-	-	84,019	119,242
Judicial deposits	11(g)	279,116	279,787	279,449	280,703
Prepaid expenses		39,810	18,840	39,836	19,015
Investments		5,351,073	4,796,132	648,682	647,353
Interest held in subsidiaries and associates	6(a)	5,351,073	4,796,132	631,709	628,862
Investment properties	6(b)	-	-	16,973	18,491
Property and equipment	7	826,652	851,581	856,795	872,816
Intangible assets	8	23,015,614	23,269,036	25,645,775	26,004,411
Total assets		44,992,058	48,636,850	45,228,850	49,205,283

(*) Restatement as per Note 2(e).

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Balance sheet
At December 31, 2024 and 2023
(In thousands of reais)



Liabilities and equity	Notes	B3		Consolidated	
		2024	2023 (*)	2024	2023 (*)
Current liabilities		7,190,130	10,524,262	9,159,685	12,154,194
Collateral for transactions	14	3,829,401	3,617,169	3,829,401	3,617,169
Earnings and rights on securities in custody	21(a)	181,179	162,509	181,179	162,509
Suppliers		313,508	266,690	334,714	293,453
Salaries and social charges	21(b)	478,109	475,480	602,690	583,653
Taxes and contributions payable	21(c)	186,306	1,427,152	248,047	1,492,310
Loans, financing and leases	9	1,335,353	3,771,157	1,947,492	4,250,267
Derivative financial instruments	4(c)	124,871	9,608	124,871	9,608
Dividends and interest on equity payable		293,599	525,325	293,599	525,325
Deferred revenues		93,165	73,558	93,165	73,558
Other liabilities	10	354,639	195,614	1,504,527	1,146,342
Noncurrent liabilities		19,431,173	17,839,078	17,685,711	16,764,990
Loans, financing and leases	9	13,048,498	10,855,424	11,281,327	9,759,402
Deferred income tax and social contribution	16(a)	5,332,902	5,834,588	5,343,621	5,845,307
Provisions for tax, civil, labor and other contingencies	11(e)	594,804	558,808	605,330	569,664
Deferred revenues		85,176	76,001	85,176	76,001
Other liabilities	10	369,793	514,257	370,257	514,616
Equity	12	18,370,755	20,273,510	18,383,454	20,286,099
Capital and reserves attributable shareholders of B3					
Capital		12,898,655	12,548,655	12,898,655	12,548,655
Capital reserve		697,240	2,208,753	697,240	2,208,753
Revaluation reserves		14,916	15,502	14,916	15,502
Income reserves		6,915,784	5,277,275	6,915,784	5,277,275
Treasury shares		(1.719.033)	(430,966)	(1.719.033)	(430,966)
Other comprehensive income		(436,807)	280,291	(436,807)	280,291
Proposed additional dividends		-	374,000	-	374,000
		18,370,755	20,273,510	18,370,755	20,273,510
Non-controlling interests		-	-	12,699	12,589
Total liabilities and equity		44,992,058	48,636,850	45,228,850	49,205,283

(*) Restatement as per Note 2(e).

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão**Statement of income**

Years ended December 31, 2024 and 2023

(In thousands of reais, unless otherwise stated)

	Notes	B3		Consolidated	
		2024	2023	2024	2023
Net Revenues	17	8,916,041	8,396,857	9,513,468	8,930,025
Expenses		(2,717,908)	(3,073,119)	(3,395,387)	(3,685,814)
General and administrative					
Personnel and charges		(1,164,332)	(1,057,470)	(1,484,917)	(1,348,423)
Data processing		(523,937)	(482,862)	(633,048)	(558,452)
Depreciation and amortization	6(b), 7 and 8	(416,366)	(946,356)	(571,749)	(1,090,035)
Revenue-linked expense		(271,942)	(196,632)	(320,390)	(252,582)
Third-party services		(94,898)	(97,470)	(115,193)	(116,997)
Maintenance in general		(25,887)	(24,894)	(32,287)	(30,583)
Promotion and publicity		(39,139)	(36,383)	(47,966)	(44,739)
Taxes and charges		(10,758)	(9,395)	(14,267)	(14,083)
Board and committee members		(16,903)	(15,702)	(16,999)	(15,811)
Sundry expenses	18	(153,746)	(205,955)	(158,571)	(214,109)
Impairment of assets	8	(67,595)	-	(67,595)	-
Equity pickup	6(a)	228,872	(151,296)	(4,584)	5,412
Financial result	19	(321,456)	353,007	78,089	308,549
Financial income		1,608,303	1,696,145	1,649,408	1,743,738
Financial expenses		(1,528,994)	(1,510,975)	(1,488,379)	(1,475,104)
Net exchange rate variations		(400,765)	167,837	(82,940)	39,915
Income before income taxes		6,037,954	5,525,449	6,123,991	5,558,172
Income tax and social contribution	16(c)	(1,461,373)	(1,393,520)	(1,547,300)	(1,425,660)
Current		(1,593,474)	(1,308,914)	(1,644,450)	(1,367,552)
Deferred		132,101	(84,606)	97,150	(58,108)
Net income for the years		4,576,581	4,131,929	4,576,691	4,132,512
Attributable to:					
Shareholders of B3		4,576,581	4,131,929	4,576,581	4,131,929
Non-controlling interests		-	-	110	583
Earnings per share attributable to shareholders of B3 (in R\$ per share)	12(g)				
Basic earnings per share				0.837904	0.724790
Diluted earnings per share				0.834410	0.722156

See accompanying notes.

	B3		Consolidated	
	2024	2023	2024	2023
Net income for the years	4,576,581	4,131,929	4,576,691	4,132,512
Other comprehensive income to be reclassified to P&L in subsequent years	(679,281)	246,316	(679,281)	246,316
Exchange rate variation on investment in foreign subsidiary	-	-	-	(15,189)
Exchange rate variation on investment in foreign subsidiary	-	-	-	(15,189)
Cash flow hedging instruments effects, net of taxes	(625,101)	205,925	(625,101)	205,925
Amount of cash flow hedging instruments	(631,141)	238,822	(631,141)	238,822
Transfer of cash flow hedging instrument to income	6,040	(32,897)	6,040	(32,897)
Net investment hedge in a foreign operation, net of taxes	-	(4,731)	-	(4,731)
Amount of hedging instruments	-	(4,731)	-	(4,731)
Fair value of financial instruments, net of taxes	(54,512)	60,300	(54,180)	60,311
Fair value of financial instruments	(54,512)	60,300	(54,180)	60,311
Equity pickup on other comprehensive income of subsidiaries	332	(15,178)	-	-
Translation adjustments of subsidiaries	-	(15,189)	-	-
Market to market of financial instruments	332	11	-	-
Other comprehensive income not reclassified to P&L in subsequent years, net of taxes	(37,817)	84,557	(37,817)	84,557
Gain (loss) on equity instruments	(37,817)	84,557	(37,817)	84,557
Effect of cash flow hedge	-	511	-	511
Fair value of equity instruments	(17,122)	102,950	(17,122)	102,950
Exchange rate variation on financial assets	22,098	(18,904)	22,098	(18,904)
Transfer of income from the sale of equity instruments, net of tax to retained earnings	(42,793)	-	(42,793)	-
Total other comprehensive income	(717,098)	330,873	(717,098)	330,873
Total comprehensive income for the years	3,859,483	4,462,802	3,859,593	4,463,385
Attributable to:	3,859,483	4,462,802	3,859,593	4,463,385
Shareholders of B3	3,859,483	4,462,802	3,859,483	4,462,802
Non-controlling interests	-	-	110	583

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of changes in equity
Years ended December 31, 2024 and 2023
(In thousands of reais)


	Notes	Attributable to shareholders of B3										Non-controlling interests	Total equity
		Capital	Capital reserve	Revaluation reserves (Note 12(c))	Income reserves (Note 12(e))		Treasury shares (Note 12(b))	Other comprehensive income	Proposed additional dividends	Retained earnings	Total		
					Legal reserve	Statutory reserve							
Balances at December 31, 2022		12,548,655	7,957,428	16,088	3,453	3,679,472	(4,095,967)	(50,582)	212,590	-	20,271,137	12,006	20,283,143
Net income for the year		-	-	-	-	-	-	-	-	4,131,929	4,131,929	583	4,132,512
Other comprehensive income:													
Exchange rate variation on investment in foreign subsidiary		-	-	-	-	-	-	(15,189)	-	-	(15,189)	-	(15,189)
Cash flow hedging instruments effect, net of taxes		-	-	-	-	-	-	205,925	-	-	205,925	-	205,925
Net investment hedge in a foreign operation, net of taxes		-	-	-	-	-	-	(4,731)	-	-	(4,731)	-	(4,731)
Fair value of financial instruments, net of taxes		-	-	-	-	-	-	60,311	-	-	60,311	-	60,311
Gain (loss) equity instruments, net of taxes		-	-	-	-	-	-	84,557	-	-	84,557	-	84,557
Total comprehensive income		-	-	-	-	-	-	330,873	-	4,131,929	4,462,802	583	4,463,385
Share buyback	12(b)	-	-	-	-	-	(2,149,985)	-	-	-	(2,149,985)	-	(2,149,985)
Cancellation of treasury shares	12(b)	-	(5,753,345)	-	-	-	5,753,345	-	-	-	-	-	-
Realization of revaluation reserves - subsidiary		-	-	(586)	-	-	-	-	-	586	-	-	-
Transfer of treasury shares - stock grant plan	15(a)	-	(61,641)	-	-	-	61,641	-	-	-	-	-	-
Recognition of stock grant plan	15(a)	-	87,860	-	-	-	-	-	-	-	87,860	-	87,860
Income tax - stock grant plan		-	(23,387)	-	-	-	-	-	-	-	(23,387)	-	(23,387)
Other equity changes		-	1,838	-	-	-	-	-	-	2,785	4,623	-	4,623
Approval/payment of dividends		-	-	-	-	-	-	-	(212,590)	-	(212,590)	-	(212,590)
Allocations of profit:													
Dividends	12(f)	-	-	-	-	-	-	-	374,000	(1,190,800)	(816,800)	-	(816,800)
Interest on Equity	12(f)	-	-	-	-	-	-	-	-	(1,350,150)	(1,350,150)	-	(1,350,150)
Constitution of reserves	12(e)	-	-	-	206,596	1,387,754	-	-	-	(1,594,350)	-	-	-
Balances at December 31, 2023		12,548,655	2,208,753	15,502	210,049	5,067,226	(430,966)	280,291	374,000	-	20,273,510	12,589	20,286,099

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of changes in equity
Years ended December 31, 2024 and 2023
(In thousands of reais)


	Notes	Attributable to shareholders of B3										Non-controlling interests	Total equity
		Income reserves (Note 12(e))											
		Capital	Capital reserve	Revaluation reserves (Note 12(c))	Legal reserve	Statutory reserve	Treasury shares (Note 12(b))	Other comprehensive income	Proposed additional dividends	Retained earnings	Total		
Balances at December 31, 2023		12,548,655	2,208,753	15,502	210,049	5,067,226	(430,966)	280,291	374,000	-	20,273,510	12,589	20,286,099
Net income for the year		-	-	-	-	-	-	-	-	4,576,581	4,576,581	110	4,576,691
Other comprehensive income:													
Cash flow hedging instruments effect, net of taxes	4(c)	-	-	-	-	-	-	(625,101)	-	-	(625,101)	-	(625,101)
Fair value of financial instruments, net of taxes		-	-	-	-	-	-	(54,180)	-	-	(54,180)	-	(54,180)
Gain (loss) equity instruments, net of taxes		-	-	-	-	-	-	(37,817)	-	-	(37,817)	-	(37,817)
Total comprehensive income		-	-	-	-	-	-	(717,098)	-	4,576,581	3,859,483	110	3,859,593
Capital increase	12(a)	350,000	(350,000)	-	-	-	-	-	-	-	-	-	-
Share buyback	12(b)	-	-	-	-	-	(3,895,677)	-	-	-	(3,895,677)	-	(3,895,677)
Cancellation of treasury shares	12(b)	-	(1,187,818)	-	-	(1,367,840)	2,555,658	-	-	-	-	-	-
Realization of revaluation reserves - subsidiary		-	-	(586)	-	-	-	-	-	586	-	-	-
Transfer of treasury shares - stock grant plan	15(a)	-	(51,952)	-	-	-	51,952	-	-	-	-	-	-
Recognition of stock grant plan	15(a)	-	99,701	-	-	-	-	-	-	-	99,701	-	99,701
Income tax - stock grant plan		-	(21,444)	-	-	-	-	-	-	-	(21,444)	-	(21,444)
Results from the sale of equity instruments		-	-	-	-	-	-	-	-	42,793	42,793	-	42,793
Other equity changes		-	-	-	-	-	-	-	-	2,039	2,039	-	2,039
Approval/payment of dividends	12(f)	-	-	-	-	-	-	-	(374,000)	-	(374,000)	-	(374,000)
Allocations of profit:													
Dividends	12(f)	-	-	-	-	-	-	-	-	(380,000)	(380,000)	-	(380,000)
Interest on Equity	12(f)	-	-	-	-	-	-	-	-	(1,235,650)	(1,235,650)	-	(1,235,650)
Constitution of reserves	12(e)	-	-	-	228,829	2,777,520	-	-	-	(3,006,349)	-	-	-
Balances at December 31, 2024		12,898,655	697,240	14,916	438,878	6,476,906	(1,719,033)	(436,807)	-	-	18,370,755	12,699	18,383,454

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão**Statement of cash flow**

Years ended December 31, 2024 and 2023

(In thousands of reais)

			B3	Consolidated	
	Notes	2024	2023	2024	2023
Cash flow from operating activities					
Net income for the years		4,576,581	4,131,929	4,576,691	4,132,512
Adjustments for:					
Depreciation and amortization	6(b), 7 and 8	416,366	946,356	571,749	1,090,035
Impairment of assets	8	67,595	-	67,595	-
Deferred income tax and social contribution	16(a)	(132,101)	84,606	(97,150)	58,108
Results from equity method investments	6(a)	(228,872)	151,296	4,584	(5,412)
Stock grant plan expenses	15(a)	98,640	85,710	99,701	87,860
Interest expenses	19	1,379,575	1,335,622	1,317,894	1,284,708
Provision for tax, civil and labor contingencies	11(e)	66,785	63,209	66,501	64,928
Derivative financial instruments		72,478	8,840	72,478	8,840
Exchange rate variation of loans	9	418,555	(175,974)	202,649	(302,315)
Market to market - Debentures	9	(34,721)	(25,673)	(34,721)	(25,673)
Market to market - Future installments		(42,931)	-	(42,931)	-
Allocated revenue		(24,667)	-	(24,667)	-
Monetary restatement of judicial deposits		(7,517)	(12,219)	(7,503)	(12,228)
Other		(4,797)	(24,978)	(6,888)	(29,412)
Adjusted Net Income		6,620,969	6,568,724	6,765,982	6,351,951
Decrease (increase) in assets					
Financial investments		2,513,471	(867,071)	2,594,357	(509,336)
Prepaid and recoverable taxes		1,250,756	(347,520)	1,234,064	(337,074)
Accounts receivable		(38,870)	(45,911)	(30,460)	(58,840)
Other receivables		(23,220)	(7,342)	(318,911)	(277,398)
Prepaid expenses		(25,672)	23,596	(27,211)	24,336
Judicial deposits		(745)	(11,162)	(790)	(10,533)
Increase (decrease) in liabilities					
Collateral for transactions		212,232	(1,139,433)	212,232	(1,139,433)
Earnings and right on securities in custody		18,670	21,904	18,670	21,904
Suppliers		46,818	61,496	41,261	71,308
Taxes and contributions payable		(20,421)	1,082,249	17,777	1,094,000
Salaries and social charges		2,629	25,989	19,037	(14,003)
Other liabilities		(24,135)	(122,474)	175,115	(278,449)
Deferred revenue		53,449	14,401	53,449	9,206
Provision for tax, civil, and labor contingencies		(21,856)	(9,300)	(21,902)	(10,051)
Cash from operating activities		10,564,075	5,248,146	10,732,670	4,937,588
Payment of income tax and social contribution		(1,393,730)	(1,134,151)	(1,435,345)	(1,177,142)
Net cash from operating activities		9,170,345	4,113,995	9,297,325	3,760,446
Cash flow from investing activities					
Disposal of property and equipment		2,830	1,245	2,840	1,421
Purchase of property and equipment	7	(85,793)	(73,913)	(97,112)	(74,477)
Purchase and development of software	8	(110,884)	(102,425)	(151,623)	(157,096)
Capital increase in subsidiaries	6(a)	(1,056,861)	(249,940)	(7,500)	-
Reduction capital reserve in of subsidiary	6(a)	581,592	949,436	-	-
Dividends and interest on equity received		156,690	278,961	-	15,635
Settlement of derivative financial instrument		(37,124)	32,452	(37,124)	32,452
Acquisition of subsidiary and associate	6(a)	-	(645,810)	-	(650,810)
Cash effect - acquisition of subsidiary		-	-	-	61
Net cash used in investing activities		(549,550)	190,006	(290,519)	(832,814)
Cash flow from financing activities					
Share buyback	10 e 12(b)	(3,835,494)	(2,149,985)	(3,835,494)	(2,149,985)
Taking of loans/Debentures issuance	9	6,004,443	2,861,882	5,055,240	2,795,855
Cost of debentures/new loans	9	(12,128)	(12,621)	(12,128)	(12,621)
Amortization of interest on loans and debentures	9	(1,450,552)	(1,303,360)	(1,389,208)	(1,242,955)
Amortization of principal on loans and debentures	9	(7,339,331)	(1,600,900)	(6,717,950)	(364,424)
Premium payment of debentures settlements	9	(30,610)	-	(30,610)	-
Settlement of derivative financial instruments		(22,202)	(41,720)	(22,202)	(41,720)
Payment of interest on equity		(2,043,770)	(1,993,849)	(2,043,770)	(1,993,849)
Net cash used in financing activities		(8,729,644)	(4,240,553)	(8,996,122)	(3,009,699)
Exchange rate variation on cash and cash equivalents					
		26,243	(1,784)	28,688	(1,838)
Net (decrease) increase in cash and cash equivalents					
		(82,606)	61,664	39,372	(83,905)
Balance of cash and cash equivalents at beginning of year	4(a)	207,332	145,668	278,337	362,242
Balance of cash and cash equivalents at end of year	4(a)	124,726	207,332	317,709	278,337

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of value added
Years ended December 31, 2024 and 2023
(In thousands of reais)



	Notes	B3		Consolidated	
		2024	2023	2024	2023
1 – Revenues		10,032,941	9,428,801	10,717,880	10,048,081
Registration, trading, clearance and settlement system	17	8,181,846	7,806,901	8,331,680	7,956,336
Technology, data and services	17	1,663,945	1,528,126	2,156,659	1,951,757
Reversal of provision	17	81,016	11,137	84,399	13,158
(Constitution)/reversal of estimated losses on credits	5	(401)	(2,662)	879	(10,692)
Revenue related to the construction of assets for use		106,535	85,299	144,263	137,522
2 - Goods and services acquired from third parties		1,269,064	1,103,756	1,494,185	1,312,558
Data processing		523,937	482,862	633,048	558,452
Linked to revenues		271,942	196,632	320,390	252,582
Third party services		94,898	97,470	115,193	116,997
General maintenance		25,887	24,894	32,287	30,583
Marketing		39,139	36,383	47,966	44,739
Sundry expenses		152,370	201,780	155,695	198,509
Third party and other services used in the construction of assets for use		93,296	63,735	122,011	110,696
Impairment of assets		67,595	-	67,595	-
3 - Gross value added (1-2)		8,763,877	8,325,045	9,223,695	8,735,523
4 - Retentions		416,366	946,356	571,749	1,090,035
Depreciation and amortization	6(c), 7 and 8	416,366	946,356	571,749	1,090,035
5 - Net value added produced by the Company (3-4)		8,347,511	7,378,689	8,651,946	7,645,488
6 - Value added received in transfer		1,837,175	1,712,686	1,644,824	1,789,065
Equity pickup	6(a)	228,872	(151,296)	(4,584)	5,412
Financial income and net exchange rate variation	19	1,608,303	1,863,982	1,649,408	1,783,653
7 - Total value added to be distributed (5+6)		10,184,686	9,091,375	10,296,770	9,434,553
8 - Distribution of value added		10,184,686	9,091,375	10,296,770	9,434,553
Personnel and charges		1,073,229	1,079,034	1,369,264	1,375,249
Direct compensation		851,423	877,435	1,088,480	1,123,749
Benefits		157,531	135,406	189,885	164,651
FGTS		51,036	44,629	68,647	60,023
Personnel and charges used in the construction of assets for use		13,239	21,564	22,252	26,826
Board and committee members' compensation		16,903	15,702	16,999	15,811
Taxes, charges and contributions (*)		2,587,239	2,352,222	2,758,742	2,430,969
Federal		2,407,783	2,191,677	2,561,297	2,254,220
Municipal		179,456	160,545	197,445	176,749
Equity compensation		1,930,734	1,512,488	1,575,074	1,480,012
Interest	19	1,379,575	1,335,622	1,317,894	1,284,708
Rent		975	1,513	3,755	4,908
Other Financial expenses and net exchange rate variation	19	550,184	175,353	253,425	190,396
Equity compensation		4,576,581	4,131,929	4,576,691	4,132,512
Interest on equity and dividends	12(f)	1,235,650	1,350,150	1,235,650	1,350,150
Dividends	12(f)	380,000	816,800	380,000	816,800
Proposed additional dividends	22(b)	-	374,000	-	374,000
Retained net income for the periods		2,960,931	1,590,979	2,960,931	1,590,979
Net profit - Non-controlling shareholders		-	-	110	583

(*) Includes: taxes and charges, Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS), Service Tax (ISS), and current and deferred Income tax and social contribution (IRPJ and CSLL).

See accompanying notes.

1. Operations

B3 S.A. - Brasil, Bolsa, Balcão (B3) is a publicly-traded corporation headquartered in the city of São Paulo and is primarily engaged controlling or holding interest in entities that perform the following activities:

- Management of organized securities markets, ensuring the organization, operation and development of free markets open to negotiation of any types of securities or contracts based on or backed by financial assets, indexes, indicators, rates, goods, currencies, energy products, transportation products, commodities, and other assets or rights related or not thereto, for spot or future settlement;
- Operation and maintenance of environment or systems appropriate for conducting negotiations, including purchases and sales, auctions and the registration of operations involving securities, notes, rights and financial assets or any other types of assets, in the exchange market and organized OTC market;
- Provision of registration, clearing, and physical and financial settlement services, by means of an internal facility or entity especially organized for this purpose, which may or may not act as central counterparty and guarantor of final settlement, under the terms of legislation currently in force and their internal regulations, including, but not limited to: (a) of the operations carried out and/or registered in any of the environments or systems listed in the items above; or (b) operations carried out and/or registered on other stock exchanges, markets or trading systems;
- Provision of services of registration and central depository of financial assets, securities and any assets, as well as the provision of asset custody services;
- Provision of services to effect the registration of liens and encumbrances on securities, notes, assets, financial or any other types of assets and other financial instruments, including registration of instruments constituting collateral, in compliance with the applicable rules and regulations;
- Provision of services associated with the insurance, reinsurance, pension plan and certificate accounts with lottery prizes market, including through the licensing and operation of information technology systems, in accordance with the applicable regulation;
- The construction of a database and related activities including data processing and intelligence;
- Provision of services relating to processed data, including, but not limited to, standardization, classification, analysis, quotations, statistics, professional training, studies, publications, information, provision of information, including to comply with current legislation and regulations, library, as well as development, licensing, operation, and technical support relating to software and information technology systems and platforms;

- Provision of services relating to (i) transactions registered and deposited in the markets and systems managed and operated by B3, and (ii) support to credit, financing and lease transactions, or to transactions registered and deposited in systems managed by B3 and other related markets and segments, including through the licensing and operation of information technology systems and platforms involving sectors such as: automotive, real estate, energy, agribusiness, insurance, reinsurance, pension plan, certificate accounts with lottery prizes, and consortia, in accordance with the applicable regulation;
- Provision of services associated with public and private bidding processes and similar procedures;
- Provision of technical, administrative and management support for the purposes of market development, including, but not limited to, services auxiliary to customer reviews and procedures to prevent money laundering;
- Exercise of educational, promotional and publishing activities relating to its corporate purpose and the markets managed by B3;
- Other activities authorized by the Brazilian SEC (CVM) or Central Bank of Brazil (BCB), Superintendencies of Private Insurance (SUSEP) and other regulatory bodies, as applicable ; and
- Holding interest in other companies or associations based in Brazil or abroad, as a member, partner or shareholder, albeit not necessarily as controlling shareholder or not, under the terms to be deliberated by the competent administrative bodies, as applicable, in compliance with the current regulations.

Concomitantly, B3:

- Organizes, develops and provides for the operation of free and open securities markets, for spot and future settlement. Its activities are carried out through its trading systems and clearing houses, and include transactions involving securities, interbank foreign exchange and securities under custody in the Special System for Settlement and Custody (Selic);
- Manages organized over-the-counter markets, that is, trading and registration of securities, public and private fixed income securities and over-the-counter derivatives. It is a systemically important clearing and settlement house, under the terms defined by the Brazilian Payments System legislation (Law No. 10214/01), which keeps written custody of assets and contracts, registers transactions performed in the over-the-counter market, processes financial settlements and offers the market an electronic platform for performing various types of online transactions, such as auctions and trading of public, private and fixed income securities;
- Develops technology solutions and maintains high performance systems, providing its customers with security, agility, innovation and cost effectiveness. The success of its activities depends on the ongoing improvement, enhancement and integration of its trading and settlement platforms and its ability to develop and license leading-edge technologies required to increase the performance of its operations; and

- Provides information on additions and eliminations of financial restrictions related to vehicle financing transactions, with an integrated nation-wide electronic system, providing critical infrastructure to the vehicle financing market.

2. Preparation and presentation of financial statements

These financial statements were approved by the Board of Directors of B3 on February 20th, 2025.

The individual and consolidated financial statements were prepared based on a going concern basis and are being presented in accordance with accounting practices adopted in Brazil.

All significant information used by Management in managing B3 is evidenced in these financial statements According Guidance OCPC 07.

a. Consolidated financial statements

The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), implemented in Brazil through the Brazilian FASB (CPC) and their technical interpretations (ICPC) and guidance (OCPC), approved by the Brazilian SEC (CVM).

The consolidated financial statements include the balances of B3 and its subsidiaries, as well as special purpose entities comprising investment funds, as follows:

Direct subsidiaries and controlled entities	Ownership Interest - %	
	2024	2023
Banco B3 S.A. (Banco B3)	100.00	100.00
Bolsa de Valores do Rio de Janeiro (BVRJ)	86.95	86.95
B3 S.A. - Brasil, Bolsa, Balcão UK Ltd. (UK Ltd.)	100.00	100.00
BM&FBOVESPA BRV LLC (BRV LLC)	100.00	100.00
B3 Inova USA LLC (B3 Inova)	100.00	100.00
CETIP Info Tecnologia S.A. (CETIP Info)	100.00	100.00
CETIP Lux S.à.r.l. (CETIP Lux)	100.00	100.00
PDtec S.A. (PDtec)	100.00	100.00
BLK Sistemas Financeiros Ltda. (BLK)	100.00	100.00
Central de Exposição a Derivativos (CED)	100.00	100.00
B3 S.A. USA Chicago LLC (USA Chicago)	100.00	100.00
Neoway Tecnologia Integrada Assessoria e Negócios S.A. (Neoway)	100.00	100.00
B3 Digitas Ltda. (Digitas)	100.00	100.00
B3 IP Holding Ltda. (B3 Holding)	100.00	100.00
Datastock Tecnologia e Serviços Ltda. (Datastock)	100.00	100.00
Neurotech Tecnologia da Informação S.A. (Neurotech)	100.00	100.00
Indirect subsidiaries and controlled entities		
B3 Instituição de Pagamento Ltda. (B3 IP)	100.00	100.00
Exclusive investment funds		
Araucária Renda Fixa Fundo de Investimento (Araucária RF FI)		
Bradesco Fundo de Investimento Renda Fixa Longo Prazo B3 Câmara Garantias de Terceiros (Bradesco FI RF LP B3 Câmara)		
BB Pau Brasil Fundo de Investimento Renda Fixa (BB Pau Brasil FI RF)		
Fundo de Investimento Caixa Manacá Renda Fixa Referenciado DI Longo Prazo (FI Caixa Manacá RF DI LP)		
Fundo de Investimento Jacarandá Renda Fixa (Jacarandá RF)		
Imbuia FI Renda Fixa Referenciado DI (Imbuia FI RF DI)		
Jequitibá Fundo de Investimento Financeiro Renda Fixa Referenciado DI (Jequitibá FI RF REF DI)		
Aroeira Fundo de Investimento Financeiro Renda Fixa (Aroeira FI RF)		
L4 Venture Builder Fundo de Investimento em Participações Multiestratégia - Investimento no Exterior (Fundo L4)		

Banco B3 is a financial institution, a privately held corporation, headquartered in the city of São Paulo, State of São Paulo, and offers to the participants of the markets managed by B3 and its client's settlement and qualified custody services. Additionally, through Banco B3, the clearing and settlement chambers operated by B3 have immediate access to the Bacen's rediscount system, which mitigates the liquidity risk they face, especially when there is a need for execution and/or monetization of federal public securities deposited as collateral. Banco B3 also acts in the issuance of BDRs (Brazilian Depositary Receipts), in custody and representation services for non-resident investors, custody and administration for investment funds, in addition to being able to provide settlement services for institutions authorized by Bacen within the scope of payment arrangements, and other activities provided for in its corporate purpose.

BVRJ is a non-profit civil association, headquartered in the city of São Paulo, State of São Paulo, controlled by B3, it is an inactive entity that, since 2024, has been renting part of the physical space of its headquarters building. The Centro de Convenções Bolsa do Rio is available for holding seminars, conferences, training activities, and private meetings.

Subsidiary UK Ltd., located in London, represents B3 abroad, through relationships with other stock exchanges and regulators, as well as assists in the pursuit of new customers for the market, within the respective regulatory limits.

BRV LLC jointly with B3, is the co-owner of all intellectual property rights related to the stock module of PUMA Trading System platform and any other modules jointly developed by the parties, the ownership of which is assigned to B3. Since it is primarily a subsidiary engaged in protecting rights, this special purpose entity is not expected to have operating activities.

B3 Inova, headquartered in Wilmington, State of Delaware, USA, has as its corporate purpose the capital investment in companies or companies established in any form, and the raising of financial resources.

CETIP Info is a corporation headquartered in São Paulo, in the state of São Paulo, whose corporate purpose is to provide services involving data processing and management of information technology systems, advisory and commercial representation on its own account and on behalf of third parties, intermediation of businesses in general, except in the real estate segment, and holding interests in the capital of other companies, either in the same segment or not.

CETIP Lux, headquartered in Luxembourg, has as its corporate purpose the acquisition of equity interests in any companies or entities established in any form and the raising of financial resources.

PDtec is a privately held corporation headquartered in Barueri, state of São Paulo, engaged in providing solutions for customers of notarial services, increasing the efficiency of such services through the provision of electronic document integration and registration of electronic documents for document authentication purposes, submission and confirmation of e-mails read, technical support, maintenance and other information technology services, production of electronic documents with legal value, and credit collection and recovery.

BLK is limited liability company headquartered in São Paulo, state of São Paulo, engaged in software development, software-related licensing or assignment of rights, information technology technical support and training, provision of information services, lease of website space.

CED is an entity controlled by B3, headquartered in São Paulo, state of São Paulo, engaged in providing the capital market with transparency on the positions of derivatives contracted in Brazil, allowing a more accurate assessment of financial institutions in granting loan to companies in this type of transaction.

USA Chicago, headquartered in the city of Delaware, USA, is engaged in promoting the institutional representation of B3 abroad, through relationships with other stock exchanges and regulators.

Neoway is a corporation headquartered in Florianópolis, State of Santa Catarina, whose corporate purpose is to organize and complement the database of its customers with qualified information, and to provide market intelligence services through information technology, big data platform, artificial intelligence and integrated analysis tools.

Digitas is a limited liability company, headquartered in the city and state of São Paulo, mainly engaged in providing or licensing environments or systems related to operations that involve virtual assets, enabling the purchase and sale of such assets, verifying the existence and ownership of assets traded in a virtual environment, building a database and related activities, including organization, management and collection of registration information and data intelligence, and holding interest in other entities as a member, shareholder or associate.

B3 Holding is a limited liability company, headquartered in São Paulo, state of São Paulo, is a limited company, headquartered in São Paulo, State of São Paulo, whose exclusive corporate purpose is corporate participation in institutions authorized to operate by Bacen as a partner or shareholder.

Datastock is a limited liability company, headquartered in Barueri, State of São Paulo, whose corporate purpose is the development, exploitation and licensing of customizable or made-to-order computer programs, as well as the development of related products; the provision of database processing and management services to allow the production of lists, tabulations and/or carrying out database queries; and participation, as partner or shareholder, in the capital of other companies.

Neurotech is a corporation headquartered in Recife, State of Pernambuco, whose corporate purpose is to provide technical IT services related to the maintenance of its own and third-party systems; the distribution of computer programs and other IT goods and services, which may be subject to assignment, licensing, sub-assignment or sub-licensing; the provision of advice and consultancy in the IT area; business advice in general; the administration of national or foreign companies and enterprises, in Brazil and abroad, relating to information technology; the provision of market research services; teaching, research, training, development, consultancy, representation of services in general, linked, directly and indirectly, with the IT area; rental of laboratories, auditoriums and other areas for courses, lectures or project development; and participation in other business or simple companies, as partner, shareholder or quota holder.

B3 IP is a limited liability company, headquartered in São Paulo, state of São Paulo, whose corporate purpose is to provide payment transaction initiation services in accordance with Bacen regulations, data aggregation and any other commercial and administrative services, which may be directly or indirectly related to the company's purpose. B3 IP is a subsidiary of B3 Holding, which holds 100.00% of the capital of this entity.

b. Individual financial statements

The individual financial statements (B3) were prepared in accordance with accounting practices adopted in Brazil, which comprise the provisions contained in the Brazilian corporation law (Law No. 6404/76) and their respective changes, and the pronouncements, interpretations and guidance of the Brazilian Financial Accounting Standards Board (CPC), approved by the Brazilian Securities and Exchange Commission (CVM).

c. Functional currency

The individual and consolidated financial statements were prepared and are presented in Brazilian reais, which is the functional currency of B3.

d. Statement of value added

Although the disclosure of the statement of value added (SVA) is not required by the IFRS, the Brazilian corporation law requires publicly-held companies to disclose it as an integral part of a set of financial statements. These statements have been prepared in accordance with CPC 09 - Statement of Value Added, as approved by the Brazilian Securities and Exchange Commission (CVM) Rule No. 199/24.

The purpose of this statement is to present information regarding the wealth created by B3 and how such wealth was distributed.

e. Restatement of prior periods

Neurotech's acquisition, which took place on May 12, 2023, resulted in the accounting of the net assets acquired based on a preliminary Purchase Price Allocation report, given that the projections of net revenue were under review at the time of publication and approval of the financial statements as of December 31, 2023.

In May 2024, the assessment was completed, resulting in updates to the outstanding balances of property and equipment, intangible assets, future installments, and consequently, the goodwill amount. The reduction in amortization and depreciation expense of the surplus amounts, from the acquisition date to December 31, 2023, was not material.

Acquisition date: 05/12/2023 Purchase Price Allocation (PPA) (100%)	Neuroanalítica		Neuropar		Consolidated		
	Preliminary PPA	Final PPA	Preliminary PPA	Final PPA	Preliminary PPA	Adjustment	Final PPA
1) Purchase price	570,965	466,834	552,237	440,029	1,123,202	(216,339)	906,863
Payment in cash	353,268	353,268	243,866	243,866	597,134	-	597,134
Future installments	217,697	113,566	308,371	196,163	526,068	(216,339)	309,729
2) Identifiable assets acquired and liabilities assumed	237,292	185,376	179,401	140,220	416,693	(91,097)	325,596
Financial investments	9	9	537	537	546	-	546
Recoverable taxes	13	13	1	1	14	-	14
Other receivables	6,188	6,188	-	-	6,188	-	6,188
Property and equipment	-	(34)	-	(44)	-	(78)	(78)
Intangible assets	255,015	203,133	192,371	153,234	447,386	(91,019)	356,367
Investments	(17,731)	(17,731)	(13,376)	(13,376)	(31,107)	-	(31,107)
Deferred income taxes and social contribution	(8)	(8)	-	-	(8)	-	(8)
Taxes and contributions payable	(6,186)	(6,186)	(122)	(122)	(6,308)	-	(6,308)
Other liabilities	(8)	(8)	(10)	(10)	(18)	-	(18)
1-2 = Goodwill	333,673	281,458	372,836	299,809	706,509	(125,242)	581,267

Restatement of balance sheet as of December 31, 2023

With the completion of Neurotech's PPA, the outstanding balances previously reported in the balance sheet as of December 31, 2023, have been revised and are being restated to reflect the changes resulting from the completion of the PPA.

Assets	B3			Consolidated		
	12/31/2023	Adjustment	12/31/2023 Restated	12/31/2023	Adjustment	12/31/2023 Restated
Current assets	17,295,880	-	17,295,880	18,828,942	-	18,828,942
Non-current assets available for sale	14,878	-	14,878	14,878	-	14,878
Non-current assets	31,542,431	(216,339)	31,326,092	30,577,802	(216,339)	30,361,463
Long-term receivables	2,409,343	-	2,409,343	2,836,883	-	2,836,883
Investments	5,012,471	(216,339)	4,796,132	647,353	-	647,353
Interest held in subsidiaries and associates	5,012,471	(216,339)	4,796,132	628,862	-	628,862
Property and equipment	851,581	-	851,581	872,894	(78)	872,816
Intangible assets	23,269,036	-	23,269,036	26,220,672	(216,261)	26,004,411
Total assets	48,853,189	(216,339)	48,636,850	49,421,622	(216,339)	49,205,283

Liabilities and equity	B3			Consolidated		
	12/31/2023	Adjustment	12/31/2023 Restated	12/31/2023	Adjustment	12/31/2023 Restated
Current liabilities	10,524,262	-	10,524,262	12,154,194	-	12,154,194
Non-current liabilities	18,055,417	(216,339)	17,839,078	16,981,329	(216,339)	16,764,990
Other liabilities	730,596	(216,339)	514,257	730,955	(216,339)	514,616
Equity	20,273,510	-	20,273,510	20,286,099	-	20,286,099
Non-controlling interests	-	-	-	12,589	-	12,589
Total liabilities and equity	48,853,189	(216,339)	48,636,850	49,421,622	(216,339)	49,205,283

3. Summary of significant accounting practices

For a better understanding in the reading of the financial statements, the significant accounting practices are described in the related explanatory notes, except for the practices below that are related to more than one explanatory note. The accounting practices have been consistently adopted for the current and prior years.

a. Prepaid expenses

These are represented by agreements entered into with suppliers deriving from prepayment of various services rendered. Expenses are allocated to the statement of profit or loss over the term of each agreement and to the extent that the services are received.

b. Noncurrent assets held for sale

Noncurrent assets are classified as held for sale when their carrying amount is recoverable, especially by means of a sale transaction that is virtually certain. These assets are measured annually at the lower of carrying amount and fair value, net of selling costs.

c. Other assets and liabilities

These are stated at their known and realizable/settlement amounts plus, where applicable, related earnings and charges, and monetary variations and/or exchange differences incurred up to the statement of financial position date.

d. Impairment of assets

Indefinite-lived assets, such as goodwill, are not subject to amortization and undergo annual tests to verify the existence of impairment. In case of indication of impairment, these assets are reassessed in shorter intervals. On the other hand, the finite-lived assets and are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Impairment losses are recognized when the asset's carrying amount exceeds its recoverable amount, which is determined by the higher of an asset's fair value net of selling costs and value in use.

For impairment valuation purposes, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash Generating Units - CGUs). Non-financial assets other than goodwill that were subject to impairment are reviewed subsequently for possible reversal of the impairment at the reporting date of the financial statements.

e. Foreign currency translation

Items registered in the financial statements for each consolidated company of B3 are measured utilizing the currency of the primary economic environment in which the entity operates (functional currency).

Transactions in foreign currency are translated into Brazilian Reais using the exchange rates prevailing on the dates of the transaction or valuation on which the items are remunerated. Exchange gains and losses arising from settlement of these transactions, as well as the translation at year-end exchange rates, referring to monetary assets and liabilities in foreign currency, are recognized in the statement of profit or loss. However, these gains and losses are deferred in other comprehensive income if originated from foreign investment hedge operations.

f. Current and noncurrent assets and liabilities

Assets and liabilities are classified as current whenever their realization or settlement is deemed to occur within the following twelve months (or another term that corresponds to the normal cycle of B3). Otherwise, they are presented as noncurrent.

g. New standards and interpretations in force and not in force

In maintaining the permanent process of reviewing accounting standards, the IASB and CPC issued new revisions to existing standards. Below are the revisions in force, which did not have a significant impact on these financial statements:

- **Revision of Accounting Pronouncements N. 24:** Impacts on accounting pronouncements CPC 03 (R2) – Statement of Cash Flows, CPC 32 – Income Taxes, and CPC 40 (R1) – Financial Instruments: Disclosures.

- **Revision of Accounting Pronouncements N. 26:** Impacts on accounting pronouncements CPC 32 (R1) – Income Taxes and CPC 48 – Financial Instruments.
- **Revision of Accounting Pronouncements N. 27:** Impact on accounting pronouncements CPC 02 (R2) – Effects of Changes in Exchange Rates and Translation of Financial Statements and CPC 37 (R1) – First-time Adoption of International Financial Reporting Standards.

Below, we present a new accounting standard that will come into effect on January 1, 2027:

- **IFRS 18 – Presentation and Disclosure in Financial Statements:** On April 9, 2024, the IASB issued a accounting standard in response to investors' concerns about the comparability and transparency of entities' financial statements.

The new fundamental concepts introduced in IFRS 18 are related to the structure of the income statement; the disclosures required in the financial statements for management-defined performance measures; and enhanced principles on aggregation and disaggregation.

h. Significant accounting estimates and judgments

The preparation of financial statements requires the use of significant accounting estimates and the exercise of judgment in the process of applying accounting policies that have an effect on the recognition and measurement of assets, liabilities, revenues and expenses of B3. Certain assumptions and estimates have been adopted as a result of historical experiences and other factors considered relevant. Actual results in future years may differ from those estimated as a result of variables, estimates or conditions that are different from those used in preparing the financial statements. Estimates and assumptions are reviewed periodically and recognized prospectively.

Those more complex assumptions that require a higher degree of judgment, and are significant for the consolidated financial statements, are the following:

Topic	Note
(i) Fair value of financial instruments not traded in an active market	Notes 4 and 6
(ii) Adjusted Present Value	Notes 5 and 17
(iii) Impairment of noncurrent assets	Notes 7 and 8
(iv) Estimated useful lives of property, plant and equipment and intangible assets	Notes 7 and 8
(v) Provision for tax, civil and labor contingencies, and contingent assets and liabilities	Note 11
(vi) Equity instrument-based incentive	Note 15(a)
(vii) Realization of deferred income and social contribution taxes	Note 16(b)

(i) Fair value of financial instruments not traded on an active market

When the fair value of certain financial assets and liabilities cannot be measured based on inputs obtained in active markets, their fair value is calculated using valuation techniques, e.g., the discounted cash flow model, based on assumptions that take into account market inputs and conditions, prioritizing relevant observable inputs at all times, where possible. The measured fair values could differ from the actually realized values by virtue of assumptions, variables and conditions being different from those adopted for the measurement model.

(ii) Adjusted Present Value

The adjustment to present value aims to reflect the current value of future cash flows associated with assets and liabilities, providing a better representation of the economic reality of transactions, as it considers the time value of money. The amounts are calculated taking into account the estimated receipt or payment period and applying the appropriate discount rate, based on market assumptions that prioritize relevant observable data, when possible. It is reasonably possible that the settlement of transactions will result in amounts different from those initially anticipated if the conditions observed at the time of realization differ from the assumptions initially made.

(iii) Impairment of noncurrent assets

The impairment testing of noncurrent assets reflects B3's best estimate for future cash flows from cash-generating units (CGU), and the value in use measurement is based on significant non-observable inputs and involves variables and uncertainties in cash flow projections, such as macroeconomic assumptions, discount rate, growth percentage, among others. The recoverable amount of certain assets may not substantially exceed their carrying amounts and, for that reason, it is reasonably possible that devaluation losses will be recognized for these assets in the coming years by virtue of a reality that is distinct from that of the assumptions assumed.

(iv) Estimated useful lives of property and equipment and intangible assets

The assumptions used consider the expected useful life, replacement, obsolescence and their economic benefits for B3, however, actual useful lives may be different due to technological updates, inadequate use, lack of maintenance, among others.

(v) Provisions for tax, civil and labor contingencies, contingent assets and liabilities

B3 periodically reviews its contingencies in accordance with B3's contingency assessment guidelines, which also take into consideration the analysis of the external law firms responsible for the lawsuits. The classification of the likelihood of loss and the estimated amounts may differ from the amounts actually realized due to external factors that cannot be controlled by B3.

(vi) Share-based incentives

The fair value of the cost of transactions to be settled with equity instruments is measured on the date of their grant. The estimated fair value of shares depends on the terms and conditions of the grant, in order to determine the most appropriate measurement model. The assumptions initially used in granting plans, such as quantities and turnover, are reviewed and reflected in the financial statements over the duration of the programs.

(vii) Realization of deferred income and social contribution taxes

B3 and its subsidiaries assess the recoverability of its deferred tax assets based on assumptions adopted by management that take into account the probable terms for realization of future taxable profits. These internal projections are restated annually to reflect the latest data.

Given their long-term nature, changes in tax legislation or in assumptions adopted, among other factors, the actual recoverable amount of deferred tax assets may differ from estimates, which may require future adjustments in the recorded taxes.

4. Cash and due from banks, financial investments and derivative financial instruments

a. Cash and due from banks

Accounting Practices

B3 considers as cash and due from banks, cash and bank deposits, except third-party resources (Note 14). Cash and due from banks are demonstrated in the statement of cash flow.

Description	B3		Consolidated	
	2024	2023	2024	2023
Cash and banks – deposits in local currency	70,141	127,825	203,123	172,909
Bank checking account in foreign currency	54,585	79,507	114,586	105,428
Cash and due from banks (1)	124,726	207,332	317,709	278,337
Bank deposits in foreign currency - Third-party funds (2)	1,318,566	1,510,569	1,318,566	1,510,569
Third-party funds	1,318,566	1,510,569	1,318,566	1,510,569
Total	1,443,292	1,717,901	1,636,275	1,788,906

(1) Amount demonstrated in the statement of cash flow.

(2) Refers to the restricted resources of third parties linked to the full settlement of derivative transactions (Clearing B3) and exchange transactions (Clearing Exchange).

Cash and due from banks in local currency are held in financial institutions headquartered or domiciled in Brazil, which present low credit risk, recognized financial strength, and a risk rating close to the country's sovereign risk. Cash and due from banks in foreign currency are held in financial institutions with low credit risk, recognized soundness and with a risk rating superior to the sovereign risk of Brazil. Cash and due from banks in foreign currency are mostly in US dollars.

b. Financial investments

Accounting Practices

B3 classifies financial assets and liabilities upon initial recognition, according to the business model and contractual flows.

Amortized cost: “Non-derivative” financial assets designated by B3 in this category and the purpose of the business model adopted is to maintain assets for receipt of contractual cash flows on specific dates (principal and interest).

Financial assets measured at fair value through other comprehensive income: "Non-derivative" financial assets, whose purpose according to the business model adopted is to receive the contractual cash flows (principal and interest), and, eventually, dispose of the asset. Interest is calculated using the effective interest rate method and is recognized as finance income in statement of profit or loss. The portion corresponding to the change in fair value is recognized in the comprehensive income net of taxes, transferred to P&L upon settlement or impairment, except for equity instruments.

The option to designate equity instruments as measured at fair value through other comprehensive income is irrevocable. The portion corresponding to the change in fair value is recognized when definitively determined in comprehensive income and is not transferred to income, regardless of its settlement. Earnings received are recognized in P&L.

Financial assets measured at fair value through profit or loss: Financial assets not classified in the previous categories due to the business model adopted, or assets designated by B3, upon initial recognition. Gains or losses arising from changes in the fair value of these financial instruments are presented in P&L, under finance income (costs), in the period in which they occur.

The breakdown of financial investments by category, nature and maturity is as follows:

							B3
Description of financial assets	Average rates (p.a.)	No maturity (9)	Up to 3 Months	Above 3 months and up to 12 months	Above 12 months and up to 5 years	2024	2023
Fair value through profit or loss							
Financial investment fund (1)	100.03% of Selic	9,656,904	-	-	-	9,656,904	12,064,595
Multi-strategy equity investment fund (1)		251,926	-	-	-	251,926	72,729
Federal government securities							
Financial Treasury Bills	100% of Selic + 0.08%	-	-	-	79	79	71
National Treasury Bills	11.29%	-	-	-	4	4	5
Other investments		-	-	-	-	-	5,086
		9,908,830	-	-	83	9,908,913	12,142,486
Fair value through other comprehensive income							
Federal government securities							
Financial Treasury Bills (4)	100% of Selic + 0.08%	-	288,931	69,599	187,392	545,922	822,587
National Treasury Bills (4)	11.29%	-	31,735	118,399	309,173	459,307	781,844
National Treasury Notes – B Series (4)	IPCA + 6.05%	-	-	56,529	727,758	784,287	600,401
National Treasury Notes – F Series (4)	11.27%	-	272,770	-	22,523	295,293	64,469
Shares - Minority interest							
Publicly traded companies (6)		187,388	-	-	-	187,388	185,887
Closed companies (7)		19,747	-	-	-	19,747	129,341
		207,135	593,436	244,527	1,246,846	2,291,944	2,584,529
Amortized cost							
Federal government securities							
National Treasury Notes – B Series (4)	IPCA + 6.05%	-	-	202,707	79,057	281,764	124,420
National Treasury Notes – F Series (4)	11.27%	-	-	-	326,929	326,929	376,680
		-	-	202,707	405,986	608,693	501,100
Total		10,115,965	593,436	447,234	1,652,915	12,809,550	15,228,115
Current						10,697,574	13,117,399
Noncurrent						2,111,976	2,110,716

Description of financial assets	Average rates (p.a.)						Consolidated	
		No maturity (9)	Up to 3 Months	Above 3 months and up to 12 months	Above 12 months and up to 5 years	Over 5 years	2024	2023
Fair value through profit or loss								
Financial investment fund (1)	100.42% of Selic	3,614,244	-	-	-	-	3,614,244	4,419,991
Repurchase agreements (2)	99.99% of Selic	-	2,830,431	-	-	-	2,830,431	4,443,262
Federal government securities								
Financial Treasury Bills	100% of Selic + 0.08%	-	109,589	349,956	3,179,368	472,643	4,111,556	4,229,997
National Treasury Bills	11.29%	-	-	-	4	-	4	5
Other investments (3)		214,404	-	-	-	-	214,404	58,924
		3,828,648	2,940,020	349,956	3,179,372	472,643	10,770,639	13,152,179
Fair value through other comprehensive income								
Federal government securities								
Financial Treasury Bills (4)	100% of Selic + 0.08%	-	302,457	92,598	351,768	-	746,823	1,014,079
National Treasury Bills (4)	11.29%	-	31,735	118,399	309,173	-	459,307	783,043
National Treasury Notes – B Series (4)	IPCA + 6.05%	-	-	56,529	727,758	2	784,289	600,403
National Treasury Notes – F Series (4)	11.27%	-	272,770	-	22,523	-	295,293	64,469
Other investments (5)		207,451	-	-	-	-	207,451	147,955
Shares - Minority interest								
Publicly traded companies (6)		187,388	-	-	-	-	187,388	185,887
Closed companies (7)		19,747	-	-	-	-	19,747	129,341
		414,586	606,962	267,526	1,411,222	2	2,700,298	2,925,177
Amortized cost								
Federal government securities								
National Treasury Notes – B Series (4)	IPCA + 6.05%	-	-	202,707	79,057	-	281,764	124,420
National Treasury Notes – F Series (4)	11.27%	-	-	-	326,929	-	326,929	376,680
Other investments		304	-	-	-	-	304	325
		304	-	202,707	405,986	-	608,997	501,425
Total		4,243,538	3,546,982	820,189	4,996,580	472,645	14,079,934	16,578,781
Current							11,662,277	14,160,858
Noncurrent							2,417,657	2,417,923

- (1) Investment funds portfolio is mostly comprised of investments in federal government bonds and operations subject to repurchase agreements backed by government bonds indexed by reference to the Central Bank Benchmark Rate (Selic). In the consolidated financial statements, exclusive investment funds are distributed in accordance with the financial instrument and maturity and are, however, recorded in current assets, except for the investments in shares of closely held companies carried out by the L4 Fund. Equity of investment funds is as follows:

		B3		Consolidated	
	Administrator	2024	2023	2024	2023
Exclusive investment funds included in the consolidation process					
Bradesco FI RF LP B3 Câmara	Banco Bradesco S.A.	2,518,081	2,110,535	-	-
BB Pau Brasil FI RF	BB DTVM S.A.	904,785	2,374,973	-	-
Imbuia FI RF DI	Safrá Adm. Fiduciária Ltda	715,533	1,252,315	-	-
Jacarandá RF	Votorantim DTVM Ltda	683,310	768,157	-	-
FI Caixa Manacá RF DI LP	Caixa Econômica Federal	498,951	759,876	-	-
Araucária RF FI	Itaú Unibanco S.A.	399,668	545,549	-	-
Jequitibá FI RF REF DI	Banco Inter	302,904	-	-	-
Aroeira FI RF	Banco Daycoval	229,702	-	-	-
Fundo L4	TMF Group	251,926	72,729	-	-
		6,504,860	7,884,134	-	-
Mutual investment funds					
Santander FI Cedro RF	Banco Santander S.A.	1,048,755	1,861,481	1,149,463	1,928,465
FI Liquidez Câmara B3	Banco B3 S.A.	1,685,786	1,541,503	1,685,786	1,541,503
Bradesco FI RF LP Eucalipto	Banco Bradesco S.A.	472,476	653,535	575,227	748,443
Santander Cash Blue RF	Banco Santander S.A.	196,953	196,671	196,953	196,670
Daycoval Títulos Públicos VI FI RF CP	Banco Daycoval	-	-	6,815	4,910
		3,403,970	4,253,190	3,614,244	4,419,991
Total		9,908,830	12,137,324	3,614,244	4,419,991

- (2) Backed by federal public securities and contracted with financial institutions with low credit risk, recognized solidly and with a risk rating close to the sovereign risk of Brazil.
- (3) These mostly refer to investments in shares of publicly and closely held companies carried out by the investment L4, which despite being without maturity are disclosed as non-current assets.
- (4) As of December 31, 2024, the following securities were recorded in guarantee for derivative transactions (Note 4(c)): Financial Treasury Bills, National Treasury Bills and National Treasury Notes – B Series and F Series, in the amount of R\$69,211, R\$4,881, R\$4,694 and R\$12,039, respectively (Financial Treasury Bill in the amount of R\$5,907 at December 31, 2023).
- (5) These mostly refer to investments by B3 Inova in investment funds abroad, which although without a determined maturity date, are presented in non-current assets.
- (6) These refer to NUAM Exchange shares in the amount of R\$187,388 (R\$185,887 as of December 31, 2023). This investment was made by B3 with the objective of exploring partnership opportunities with other exchanges, although without a defined maturity date, the shares are presented in non-current assets.
- (7) These refer to the shares of MBOCHIP Ltda. (MBO), a technology company specializing in electronic trading screens, and the shares of TURN2C Serviços S.A. (Turn2C), a fintech focused on the consortium market, which despite being without determined maturity are disclosed as non-current assets.
- (8) National Treasury Notes linked to the operation between B3, Associação BM&F and BSM (Note 13(a)).
- (9) Substantially includes assets with no grace period for redemption (e.g. highly liquid investment funds), as well as non-redeemable assets or assets with no defined maturity period (e.g. shares).

The government securities are held under the custody of the Special System for Settlement and Custody (Selic); the investment fund shares are retained by their respective custodians; local shares are held under the custody of B3's Clearinghouse; and the shares of NUAM Exchange are held in depositories in Chile, Colombia and Peru.

Financial investments were not reclassified in the year.

c. Financial and derivative instruments

Accounting Practices

Derivative financial instruments and hedge accounting

Non derivative financial liabilities are classified at amortized cost, except where this classification does not result in more appropriate information.

B3 uses derivative financial instruments in order to hedge its assets and liabilities from market risks, such as foreign exchange differences, B3SA3 share price variation and interest rate variation. The exposure to the B3SA3 share price variation results from the payment of labor charges under the long-term incentive program (ILP). Hedge accounting is applied to all derivatives contracted, based on CPC48/IFRS 9.

Derivative financial instruments designated in hedging transactions are initially recognized at fair value on the date in which the derivative agreement is entered into, being subsequently revaluated also at fair value. Derivatives are recorded as financial assets when the financial instrument fair value is positive, and as financial liabilities when fair value is negative.

Any gains or losses from changes in fair value of derivatives over the fiscal year are recorded directly in P&L, except for the effective portion of the cash flow hedge, which is recognized directly in equity under other comprehensive income, net of tax effects. Consequently, the exchange rate variation in hedging instruments, previously recognized in financial result prior to its recognition as a hedging instrument, accumulates in equity and is transferred to P&L for the same period and the same account group under which the hedged transaction is recognized. When the hedged transaction implies recognition of a nonfinancial asset, gains and losses recognized in equity are transferred and included in the initial measurement of the asset cost. The non-effective portion of the hedge is immediately recognized in P&L.

The method to determine the fair value, used by B3, consist in determining the future amount based on the conditions of transactions contracted, and then the present value based on current market curves, as disclosed by B3.

In relation to hedge accounting, upon entering a hedging transaction, B3 prepares formal documentation containing: (i) hedge objective; (ii) hedge type; (iii) risk management strategy; (iv) nature of hedged risk; (v) identification of hedged item; (vi) identification of hedging instrument; and (vii) prospective effectiveness assessment.

Any imbalance in the hedged index between the item and hedging instrument that is not in accordance with the hedge purpose of B3, is reevaluated considering the hedging strategy.

Hedge effectiveness analysis is performed through the dollar offset method for retrospective effectiveness test, which takes into consideration the ratio at fair value or present value of accumulated gains or losses on the hedging instrument with gains or losses on hedged item for hedged risk. The approach used for the analyses consists of the benchmark rate approach.

Classification of financial instruments

Financial Assets	B3		Consolidated	
	2024	2023	2024	2023
Fair value through profit or loss				
Financial investments	9,908,913	12,142,486	10,770,639	13,152,179
Financial and derivative instruments	1,753	38,708	1,753	38,708
Fair value through other comprehensive income				
Financial investments	2,291,944	2,584,529	2,700,298	2,925,177
Amortized cost				
Financial investments	281,764	501,100	608,997	501,425
Accounts receivable	515,273	495,631	575,872	566,045
Other receivables	52,491	37,631	637,095	318,264
	13,052,138	15,800,085	15,294,654	17,501,798

Financial Liabilities	B3		Consolidated	
	2024	2023	2024	2023
Fair value through profit or loss				
Financial and derivative instruments	124,871	9,608	124,871	9,608
Loans and financing	4,723,869	3,246,466	4,723,869	3,246,466
Other obligations	267,786	310,718	267,786	310,718
Amortized cost				
Collateral for transactions	3,829,401	3,617,169	3,829,401	3,617,169
Earnings and rights on securities in custody	181,179	162,509	181,179	162,509
Suppliers	313,508	266,690	334,714	293,453
Loans, financing and leases	9,659,982	11,380,115	8,504,950	10,763,203
Other obligations	456,646	399,153	1,606,998	1,350,240
	19,557,242	19,392,428	19,573,768	19,753,366

Fair value hierarchy

Financial assets and liabilities measured at fair value of B3 are recognized at quoted prices (unadjusted) in active market (Level 1), except for derivative financial instruments and debentures that have hedge accounting (Level 2), for closed companies (Note 4(b)) (Level 3) and for future payment installments related to the acquisition of subsidiaries (Note 10) (Level 3). Except for long-term contracts, which are adjusted to present value, the amounts receivable and trade accounts payable with short-term maturity approximate to their respective carrying amount. Furthermore, fair value of transactions with related parties also approximate to their carrying amount.

Investment in foreign subsidiary (CETIP Lux)

	B3		Consolidated	
	2024	2023	2024	2023
Assets				
Investment in foreign subsidiary (Note 6(b))				
CETIP Lux	195,820	718,188	-	-
B3 Inova	1,405,917	212,466	-	-
	1,601,737	930,654	-	-
Liabilities				
Intercompany loans and loans contracted by subsidiary (Note 9)				
CETIP Lux	-	(1,048,257)	-	(486,496)
B3 Inova	(2,108,209)	(306,310)	(934,704)	(242,967)
	(2,108,209)	(1,354,567)	(934,704)	(729,463)
Net currency exposure	(506,472)	(423,913)	(934,704)	(729,463)

In view of the fact that, under the terms of tax legislation, gains or losses arising from the exchange rate variation on investments should not be taken into account in the income and social contribution tax base, a mismatch between long and short positions in foreign currency is required, so that the after-tax P&L is not exposed to exchange rate variation (post-tax hedge).

Hedge operations

On December 31, 2024, the consolidated financial instruments designated for hedge accounting are the following:

Description							B3 and Consolidated				
							Balance		Gain/(Loss) for the period		
Hedge classification	Hedged Item	Hedging instrument	Notional value (in thousands)		Average interest / Notional value - R\$	Maturity	Assets	Liabilities	Operating expenses	Financial income	Equity
Cash Flow	Stock Grant Charges (1)	Swap	BRL	156,145	B3SA3 + earnings (assets) CDI + 0.40% p.a (liabilities)	Jan/2025	-	(54,535)	(13,877)	(14,016)	(12,162)
Cash Flow	Certain firm commitments (2)	Cash in foreign currency	-	-	-	Dec/2024	-	-	2,660	(2,660)	-
Cash Flow	Future revenues indexed in foreign currency (3)	Loan in foreign currency	USD	593,808	3,149,795	Sep/2031	-	-	32,342	535,861	(568,203)
Cash Flow	Future revenues indexed in foreign currency (4)	NDF	USD	106,192	600,893	Jan/2025 up to Nov/2025	1,753	(51,163)	(35,115)	12,631	(44,312)
Cash Flow	Escrow account referring the Pismo sale (5)	NDF	USD	2,800	16,764	Nov/2025	-	(642)	-	-	(424)
Fair value	IPCA series of the 4th issue of debentures (6)	Swap	BRL	163,225	IPCA + 3.90% p.a (asset) 120.81% CDI (liabilities)	Jan/2025 up to Dec/2030	-	(4,902)	-	(23,097)	-
Fair value	1 st series of the 5th issue of debentures (6)	Swap	BRL	1,447,770	DI + 1.17% p.a (asset) 115.95% CDI (liabilities)	May/2024 May/2025 May/2026	-	-	-	(3,049)	-
Fair value	2 nd series of the 5th issue of debentures (6)				DI + 1.39% p.a (asset) 117.94% CDI (liabilities)						
Fair value	8th issue of debentures (6)	Swap	BRL	1,447,770	DI + 1.39% p.a (asset) 117.28% CDI (liabilities)	May/2025 May/2026	-	(13,629)	-	(6,197)	-
							1,753	(124,871)	(13,990)	499,473	(625,101)
Current							1,753	(124,871)			

- (1) In January 2024, B3 engaged in new hedge transactions, in order to neutralize the impacts of B3SA3 share price variation in paying labor charges on long-term incentive plans.
- (2) In February 2024, B3 recorded a new hedge, allocating part of its cash in foreign currency to hedge the currency risk of certain firm commitments assumed in foreign currencies (cash flow hedge). The cash flows subject to coverage refer to payments occurred up to December 31, 2024, regardless of whether the contract terms exceed that date, and hedged items not paid by that date were written off in the year.
- (3) In September 2021, B3 created a new hedge, designating debt issued abroad (Unsecured Note) to hedge the impacts of foreign exchange differences on part of future revenues indexed in foreign currency over the next 5 years (cash flow hedge). These amounts will be hedged on a prospective basis over the next 5 years, ending September 2031, date when the hedging instrument matures.
- (4) In November 2022, Non-Deliverable Forwards (NDF) were contracted to hedge against the impacts of foreign exchange difference on an installment of future revenues indexed in foreign currency. The hedge will be effective for the next 12 months, in addition to the hedge that B3 currently has between debt issued abroad and future revenues pegged to a foreign currency.
- (5) In November 2024, NDF currency terms were contracted to hedge the effects of exchange rate fluctuations on a receivable cash flow, held in an escrow account, related to the sale of an equity interest in Pismo.
- (6) In December 2020 and in June 2021, swaps were contracted to protect the variation in the IPCA of the IPCA series of the 4th issue and the CDI of the 5th issue of B3 debentures, respectively. On May 2024, the 1st series of the 5th debenture issuance of B3 and the related swaps were settled. The 2nd series of the 5th issue was prepaid, and the swaps that had been contracted for its protection were reassigned to partially protect the 8th issuance of B3 debentures.

During the year, hedge operations were conducted in accordance with CPC48/IFRS9 – Financial Instruments.

Derivative financial instruments were entered into with financial institutions with low credit risk, recognized solidly and with a risk rating close to the sovereign risk of Brazil. Certain operations require guarantees and, as such, fiduciary assignment contracts referring to government securities were entered (Note 4(b)).

a. Financial instruments and risk management

Financial risk management and financial investment policy

B3's short-term investment policy focuses on high liquidity and low risk, which mostly results in allocations to federal government bonds indexed at Selic and acquired directly, via repurchase agreements backed by government securities and also through exclusive and non-exclusive funds.

Derivative instrument transactions are performed by B3 exclusively for hedging purposes.

The acquisition or disposal of investments in shares of NUAM Exchange is assessed individually and performed only in accordance with the strategic planning approved by the Board of Directors.

Futhermore, B3 has a Corporate Risk Management Policy, whose purpose is to establish principles, guidelines and responsibilities to be observed in the risk management process, so as to allow identification, assessment, treatment, monitoring and communication of operational, technological, market, liquidity, credit, image and socio-environmental risks.

The Risk and Financial Committees assess market, liquidity, credit and systemic risks of the markets managed by B3, with a strategic and structural focus.

Sensitivity analysis

The following tables present the consolidated net exposure of all financial instruments (assets and liabilities) by market risk factors. Additionally, they present sensitivity analyses on the potential impacts on B3's assets and liabilities, arising from risks associated with stock prices, interest rates, and exchange rate fluctuations. The variations considered are based on probable scenarios for the next three months, obtained through Bloomberg and B3.

Exposure to Risk Factors (Consolidated)					
Risk Fator	Risk	2024		2023	
		Percentage	Asset/(Liabilities)	Percentage	Amount
Floating interest rate	Lower SELIC rate	47.76%	10,672,550	50.95%	13,339,502
Floating interest rate	Higher CDI	38.37%	(8,574,446)	38.78%	(10,152,357)
Fixed interest rate	Higher Fixed (1)	4.82%	1,077,767	4.80%	1,256,489
Inflation	Lower inflation rate	4.85%	1,083,881	2.83%	741,519
Others	Others	4.20%	936,421	2.64%	689,868

(1) The exposure estimate shown in the sensitivity analysis above estimates the market impact of fluctuations in the term structure of the pre-fixed interest rate on B3's positions.

Share price risk

Risk Fator	Impact				
	-50%	-25%	Probable scenario	+25%	+50%
NUAM Exchange shares (in thousands of reais)	(92,606)	(45,161)	2,283	49,727	97,172
Share price in NUAM Exchange (in reais)	12.64	18.95	25.27	31.59	37.91

The possible impacts shown by the sensitivity analysis would substantially affect other comprehensive income in equity, net of taxes.

Interest rate risk

Risk Fator	Impact				
	-50%	-25%	Probable scenario	+25%	+50%
CDI	(137,646)	(204,091)	(269,061)	(332,629)	(394,865)
CDI Rate	6.58%	9.87%	13.16%	16.45%	19.74%
Selic	171,327	254,031	334,898	414,021	491,486
Selic Rate	6.58%	9.87%	13.16%	16.45%	19.74%
Fixed	47,781	39,818	31,854	23,891	15,927
Fixed rate (1)	6.39%	9.58%	12.77%	15.96%	19.16%
IPCA	13,300	11,084	8,867	6,650	4,433
IPCA rate	2.23%	3.34%	4.45%	5.56%	6.68%

(1) The exposure estimate shown in the sensitivity analysis above estimates the market impact of fluctuations in the term structure of the pre-fixed interest rate on B3's positions.

Currency risk

In addition to the amounts payable and receivable in foreign currencies, B3 has own funds abroad, and shareholding interest in NUAM Exchange.

The possible impacts shown by the sensitivity analysis would substantially affect equity, net of taxes.

Risk Fator	Impact				
	-50%	-25%	Probable scenario	+25%	+50%
USD	(132,125)	(63,759)	4,607	72,973	141,339
Exchange rate USD/BRL	3.1492	4.7238	6.2984	7.8730	9.4476
EUR	(3,067)	(1,463)	140	1,744	3,348
Exchange rate EUR/BRL	3.2860	4.9290	6.5720	8.2150	9.8580
CLP	(92,936)	(45,657)	1,622	48,901	96,181
Exchange rate CLP/BRL	0.0032	0.0047	0.0063	0.0079	0.0095

In view of the net amounts of other currencies, their impacts are not deemed material.

Liquidity risk

Liquidity risk arises from the cash need related to the obligations assumed. B3 manages its cash flows in order to ensure liquidity and compliance with all Company obligations. As of December 31, 2024, the following table shows the main liability financial instruments of B3 by maturity (undiscounted cash flows):

Description	Consolidated				
	No maturity	Within 1 year	From 1 to 2 years	From 2 and 5 years	Above 5 years
Collaterals for transactions	3,829,401	-	-	-	-
Escrow and future installments (Note 10)	-	124,161	77,205	269,718	-
Debt issuance abroad	-	152,540	152,540	457,619	3,982,117
Swap (1)	-	50,738	25,984	48,351	5,114
NDFs (2)	-	45,896	-	-	-
Debentures	-	2,116,438	891,720	8,539,169	118,418
Loan in dollars	-	64,002	673,105	325,757	-
FINEP loan	-	1,849	1,291	-	-
Other financial liabilities (3)	-	1,919,593	-	-	-
	3,829,401	4,475,217	1,821,845	9,640,614	4,105,649

- (1) For the adjustment calculation, CDI curve was used from December 31, 2024 up to the swap settlement date, the dollar at the closing of month (PTAX) was also used, rate disclosed by the Central Bank of Brazil.
- (2) For calculating the adjustment, the sell rates of the respective currencies were disclosed by the Central Bank of Brazil on the last business day of the month.
- (3) This refers to earnings and rights on securities held in custody, suppliers, and other liabilities, excluding escrow and future installments (Note 10). Due to the short-term liquidity, the balances presented are equal to the book value.

Credit risk

The main credit risk of B3 arises from its financial investments. As a way of managing this risk, B3 has a financial investment policy that focuses mainly on investments in Brazilian federal government securities. Currently approximately 99% of financial investments is in connection with federal government securities with ratings set by Standard & Poor's and Moody's of "BB" and "Ba1", respectively, for long-term issues in local currency. The counterparties of Swaps and NDFs contracted as hedging transactions are substantially low credit risk financial institutions.

The counterparties of Swaps and NDFs contracted as hedging transactions are substantially low credit risk financial institutions, recognized solidly and with a risk rating close to the sovereign risk of Brazil. In addition, most derivative operations have bilateral margin exchange via Federal Government Securities.

Capital management

B3's capital management main objectives are to safeguard its liquidity and solvency (safeguard structure), ensuring the ability to continue as a going concern in order to maintain an optimal target capital structure, B3 may revise its practices for distribution of earnings, return capital to shareholders, incur debts, loans and financing.

On December 31, 2024, the difference between financial assets and liabilities amounted to negative R\$1,646,308 (R\$607,400 positive at December 31, 2023) as follows:

Description	Consolidated	
	2024	2023
Cash and due from banks/financial investments	15,716,209	18,367,687
Derivative financial instruments	(123,118)	29,100
Loans, financing and leases	(13,228,819)	(14,009,669)
Collateral for transactions	(3,829,401)	(3,617,169)
Earnings and rights on securities under custody	(181,179)	(162,509)
	(1,646,308)	607,440

5. Trade accounts receivable

Accounting Practices

B3's receivables refer substantially to trade accounts receivable. They are initially recorded at the transaction value and subsequently at amortized cost, adjusted to present value as applicable, using the effective interests method and net of any impairment loss.

Custody service fees for government bonds with deferred receipt were brought to present value at the date of these financial statements, based on the Selic rate for the respective period and the estimated realization curve observed in recent years. The adjustment to present value is recorded in the income statement under the same accounting group as the revenue subject to the adjustment, and its realization is recorded as financial income.

Losses are estimated by means of a provision matrix based on days of delay and segmented by customers and services that have similar patterns of losses. The provision matrix is reviewed and updated according to the historical loss experience and the expectation of losses of B3's receivables portfolio.

The following table presents the composition of the accounts receivable balance:

Description	B3		Consolidated	
	2024	2023	2024	2023
Trust and custodian fees	212,344	191,399	212,344	191,399
Database management	112,870	109,065	112,870	109,065
Fees	68,343	51,079	68,343	51,079
Vendors - Signal broadcasting	48,560	53,748	54,964	59,594
Data processing	37,766	47,159	92,596	98,297
Other accounts receivable	66,370	56,556	80,789	83,760
Subtotal	546,253	509,006	621,906	593,194
Estimated losses on accounts receivable	(12,974)	(13,375)	(28,028)	(27,149)
Adjustment to present value	(18,006)	-	(18,006)	-
Total	515,273	495,631	575,872	566,045
Current	446,048	495,631	506,647	566,045
Noncurrent	69,225	-	69,225	-

Distribution by maturity range:

Description	B3		Consolidated	
	2024	2023	2024	2023
Amounts due				
Up to 30 days	433,151	491,901	472,559	551,311
Between 31 and 90 days	5,355	1,659	21,712	1,937
Between 91 and 180 days	4,077	6,033	4,327	6,033
Between 181 and 360 days	8,944	79	9,274	79
Over 361 days	79,908	-	79,908	-
	531,435	499,672	587,780	559,360
Amounts past due				
Up to 30 days	4,832	3,752	7,785	4,213
Between 31 and 90 days	4,518	2,181	5,881	6,044
Between 91 and 180 days	1,270	1,469	2,850	2,341
Between 181 and 360 days	2,873	1,225	15,308	8,693
Over 361 days	1,325	707	2,302	12,543
	14,818	9,334	34,126	33,834
Estimated losses on accounts receivable	(12,974)	(13,375)	(28,028)	(27,149)
Adjustment to present value	(18,006)	-	(18,006)	-
Total	515,273	495,631	575,872	566,045

Changes in estimated losses on accounts receivable:

	B3	Consolidated
Balance at December 31, 2022	(10,713)	(15,794)
Additions	(20,638)	(30,009)
Reversals	15,728	17,069
Write-offs	2,248	2,248
Acquisition of subsidiaries	-	(663)
Balance at December 31, 2023	(13,375)	(27,149)
Additions	(18,345)	(23,770)
Reversals	17,122	19,828
Write-offs	1,624	3,063
Balance at December 31, 2024	(12,974)	(28,028)

Adjustment to present value changes:

	Balance at December 31, 2023	Net Revenue	Finance Revenue	Balance at December 31, 2024
B3	-	(20,946)	2,940	(18,006)
Consolidated	-	(20,946)	2,940	(18,006)

6. Investments

Accounting Practices

Subsidiaries and Basis of consolidation

The consolidated financial statements comprise the financial statements of B3 and its subsidiaries, whose accounting practices are adjusted when necessary to ensure consistency with the practices adopted by B3.

B3 consolidates its subsidiaries from the moment it assumes control thereover, that is, when it is exposed or entitled to variable returns based on its involvement with the investee and has the ability to affect these returns through power exercised.

In the individual financial statements, investments in subsidiaries are accounted for under the equity method and fully consolidated for purposes of presentation of the consolidated financial statements.

Assets, liabilities, revenues and expenses are included in accordance with their nature in the consolidation process, excluding the intercompany transactions. B3 investment is eliminated, recorded against equity of the subsidiaries. Unrealized losses are also eliminated, unless the transactions provide evidence of impairment.

Associates

Affiliate is the company over which B3 has the ability to exercise significant influence. B3's judgment as regards the level of influence on investments takes into consideration key factors, such as interest percentage, representation in the Board of Directors, participation in the definition of policies and businesses, and material intercompany transactions.

Investments in associates are recorded using the equity method and are initially recognized at cost. B3's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment.

Joint ventures measured at fair value

The investments made in jointly controlled companies held indirectly by organizations considered to be Venture Capitals, in this case investments made by the investment fund L4, in accordance with item 18 of CPC 18 (R2)/IAS 28 - Investments in Associates and Joint Ventures, are initially accounted for at acquisition cost and, after initial recognition, are measured at fair value.

Business combination and goodwill

B3 accounts for business combinations using the acquisition method. The cost of the acquisition is measured as the aggregate of the consideration transferred, measured at the acquisition-date fair value. The costs directly attributable to the acquisition are accounted for as expenses, as incurred. B3 measures the assets acquired and the liabilities assumed in order to classify and allocate them according to the contractual terms, economic circumstances and the relevant conditions on the acquisition date.

Goodwill is initially measured as the transferred payment exceeding amount in relation to the net assets acquired. If the consideration is lower than the fair value of the net assets acquired, the difference will be recognized as a gain in the income statement.

After initial recognition, goodwill is measured at cost, less any accumulated impairment losses. For impairment test purposes, goodwill acquired in a business combination is allocated to each cash-generating units that are expected to benefit from the synergies of combination.

Subsequent changes in the fair value of the future installment will be measured periodically in accordance with the calculation method established in the contract and recognized in profit or loss.

a. Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries and associates comprise the following:

Position at 12/31/2024

Subsidiaries/ Associates	Participation		Assets	Liabilities	Capital	Equity	Goodwill and fair value adjustments in business combination	Revenue	Adjusted P&L
	Total shares	%							
Equity method									
Subsidiaries									
Banco B3	24,000	100.00	1,426,933	1,215,228	100,000	211,705	-	118,229	45,732
BVRJ	115	86.95	104,124	6,814	87,061	97,310	-	1,517	842
UK Ltd.	1,000	100.00	8,285	3,901	682	4,384	-	11,705	3,701
B3 Inova	1	100.00	2,340,623	934,706	1,177,927	1,405,917	-	-	205,090
USA Chicago	1	100.00	4,530	916	2,786	3,614	-	4,471	1,443
CETIP Info	800	100.00	118,684	6,163	29,154	112,521	-	78,655	54,214
CETIP Lux (1)	85,000	100.00	224,693	28,873	190	195,820	-	-	146,756
BLK	99,403,650	100.00	44,454	4,402	99,404	40,052	(180)	13,900	(6,568)
PDtec	143,100,000	100.00	154,571	25,296	140,412	129,275	63,380	139,202	(6,537)
CED	10,000	100.00	925	96	821	829	-	1,301	8
Neoway	82,879,942	100.00	121,413	113,300	272,618	8,113	1,519,983	202,249	(134,819)
Digitas	27,001,000	100.00	23,036	8,159	27,501	14,877	-	3,356	(4,955)
Datastock	7,476,922	100.00	9,447	4,040	7,477	5,407	66,620	12,807	(1,574)
B3 Holding	4,201,000	100.00	3,764	-	4,201	3,764	-	2	(342)
Neurotech	19,644,296	100.00	91,058	53,655	80,268	37,403	823,769	124,455	(69,425)
Associates									
RTM (2)	2,020,000	20.00	237,649	33,256	10,100	204,393	8,809	182,315	34,814
Dimensa (3)	56,139,114	37.50	952,808	126,069	77,115	826,739	259,494	284,565	(30,791)
Measured at fair value									
Joint ventures									
N5 energia (4)	25,000,000	50.00	17,968	181	25,000	17,787	-	573	(7,048)

B3									
Changes	Balances at 12/31/2023 (*)	Equity method		Comprehensive income	Accumulated profits/ Other	Capital increase	Earnings/ Other	Recognition of stock grant plan	Balances at 12/31/2024
		P&L	Amortization/ depreciation of surplus value						
Equity method									
Subsidiaries									
Banco B3	178,790	45,732	-	333	-	-	(13,150)	-	211,705
BVRJ	83,879	732	-	-	-	-	-	-	84,611
UK Ltd.	683	3,701	-	-	-	-	-	-	4,384
B3 Inova	212,466	205,090	-	-	-	988,361	-	-	1,405,917
USA Chicago	2,171	1,443	-	-	-	-	-	-	3,614
CETIP Info	105,955	54,214	-	-	-	-	(47,648)	-	112,521
CETIP Lux (1)	718,188	146,756	-	-	-	-	(669,124)	-	195,820
BLK	46,333	(6,561)	(7)	-	-	-	-	107	39,872
PDtec	163,262	(1,983)	(4,554)	-	(3,008)	38,500	-	438	192,655
CED	821	8	-	-	-	-	-	-	829
Neoway	1,645,915	(77,746)	(57,073)	-	-	17,000	-	-	1,528,096
Digitas	8,872	(4,955)	-	-	324	10,000	-	636	14,877
Datastock	73,894	936	(2,510)	-	(293)	-	-	-	72,027
B3 Holding	1,107	(342)	-	(1)	-	3,000	-	-	3,764
Neurotech	929,934	(15,477)	(53,948)	-	750	-	-	(87)	861,172
	4,172,270	351,548	(118,092)	332	(2,227)	1,056,861	(729,922)	1,094	4,731,864
Associates	623,862	24,893	(29,477)	(69)	-	-	-	-	619,209
Total	4,796,132	376,441	(147,569)	263	(2,227)	1,056,861	(729,922)	1,094	5,351,073

(*) Restatement as per Note 2(e).

Consolidated						
Changes	Balances at 12/31/2023	Equity method		Comprehensive income/ accumulated profits	Capital increase	Balances at 12/31/2024
		P&L	Amortization/ depreciation of surplus value			
Equity method						
Associates						
RTM (2)	42,794	6,963	-	(69)	-	49,688
Dimensa (3)	581,068	17,930	(29,477)	-	-	569,521
	623,862	24,893	(29,477)	(69)	-	619,209
Measured at fair value						
Joint Ventures						
N5 Energia (4)	5,000	-	-	-	7,500	12,500
	5,000	-	-	-	7,500	12,500
Total	628,862	24,893	(29,477)	(69)	7,500	631,709

- On August 2024, as part of the ongoing review of its corporate structure and allocation of resources abroad, B3 approved the distribution of CETIP Lux's resources through dividends in the amount of R\$87,532 and reduction of the capital reserve in the amount of R\$581,592 (at December 2023, dividends in the amount of R\$170,411 and reduction of the capital reserve in the amount of R\$949,436).
- B3 holds 20% interest in associate RTM, which is a private communication network created especially for the financial sector, connecting more than 700 institutions and information and service providers in a single operational environment, RTM manages data, voice and image services and develops specific solutions for users in the financial sector. In order to apply the equity method, RTM financial statements were used with one month's lag effect. The difference in the subsidiary's

reporting dates used derives from incompatibilities in the accounting close timeline of B3 and the associate.

- (3) B3 holds noncontrolling interests of 37.5% in the capital of Dimensa, a subsidiary of TOTVS resulting from the carve-out of the financial services management solutions operation. Dimensa's portfolio includes: a high-level platform in the investment fund market, with solutions for the processing and control of middle and back offices; a core banking solutions platform for small and medium banks; and a processing and management platform for private label card transactions.
- (4) Company acquired through the L4 fund. B3 measures at fair value investments, according to item 18 of CPC 18 (R2)/IAS 28 - Investments in Associates, Subsidiaries and Joint Ventures. The acquired company is recorded at acquisition value, as there was no event that significantly changed the fair value.

The BRV LLC stated no balance in the year.

Position at 12/31/2023

Subsidiaries/ Associates	Participation		Assets	Liabilities	Capital	Equity	Goodwill and fair value adjustments in business combination	Revenues	Adjusted P&L
	Total shares	%							
Subsidiaries									
Banco B3	24,000	100.00	1,255,667	1,076,877	100,000	178,790	-	127,102	50,877
BVRJ	115	86.95	102,898	6,430	81,918	96,468	-	2,798	4,469
UK Ltd.	1,000	100.00	4,385	3,702	682	683	-	11,485	4,104
B3 Inova	1	100.00	455,433	242,967	189,566	212,466	-	-	462
UAS Chicago	1	100.00	3,174	1,003	2,786	2,171	-	4,531	371
CETIP Info	800	100.00	111,145	5,190	29,154	105,955	-	70,357	47,647
CETIP Lux	85,000	100.00	1,222,822	504,634	190	718,188	-	-	(87,490)
BLK	99,403,650	100.00	52,345	5,838	99,404	46,507	(174)	14,055	(10,596)
PDtec	104,600,000	100.00	138,704	43,376	106,400	95,328	67,934	121,407	(4,191)
CED	10,000	100.00	930	109	758	821	-	1,411	64
Neoway	65,879,942	100.00	160,366	91,507	255,618	68,859	1,577,056	194,998	(122,409)
Digitas	17,501,000	100.00	14,413	5,541	17,501	8,872	-	1,161	(8,664)
Datastock	7,476,922	100.00	6,172	1,408	7,477	4,764	69,130	6,022	(2,339)
B3 Holding	1,201,000	100.00	1,111	4	1,201	1,107	-	-	(94)
Neurotech	19,644,296	100.00	81,171	28,953	80,268	52,218	1,094,055	73,983	4,858
Neuroanalítica	-	-	-	-	-	-	-	-	(18,867)
Neuropar	-	-	-	-	-	-	-	-	(14,327)
Associates									
RTM	2,020,000	20.00	200,196	30,269	10,100	169,927	8,809	158,508	29,563
Dimensa	56,139,114	37.50	874,019	95,093	123,384	778,926	288,971	213,255	(1,337)
Measured at fair value Joint ventures									
N5 energia	10,000,000	50.00	9,701	20	10,000	9,681	-	-	(319)

B3										
Changes	Balances at 12/31/2022	Equity method	Subsidiaries comprehensive income	Accumulated profits/ Other	Capital increase	Earnings	Recognition of stock grant plan	Acquisition of subsidiaries (1)	Incorporation	Balances at 12/31/2023 (*)
Subsidiaries										
Banco B3	180,804	50,877	11	-	-	(52,902)	-	-	-	178,790
BVRJ	79,993	3,886	-	-	-	-	-	-	-	83,879
UK Ltd.	479	4,104	(1,777)	-	-	(2,123)	-	-	-	683
B3 Inova	146,757	462	(13,683)	-	78,930	-	-	-	-	212,466
USA Chicago	1,529	371	271	-	-	-	-	-	-	2,171
CETIP Info	99,391	47,647	-	-	-	(41,083)	-	-	-	105,955
CETIP Lux	1,925,525	(87,490)	-	-	-	(1,119,847)	-	-	-	718,188
BLK	46,410	(10,596)	-	155	10,000	-	364	-	-	46,333
PDtec	128,885	(4,191)	-	-	37,400	-	1,168	-	-	163,262
CED	757	64	-	-	-	-	-	-	-	821
Neoway	1,710,324	(122,409)	-	-	58,000	-	-	-	-	1,645,915
Digitas	6,931	(8,664)	-	-	10,000	-	605	-	-	8,872
Datastock	-	(2,339)	-	586	2,600	-	-	73,047	-	73,894
B3 Holding	-	(94)	-	-	1,201	-	-	-	-	1,107
Neurotech	-	4,858	-	(50,663)	51,809	-	-	-	923,930	929,934
Neuroanalítica	-	(18,867)	-	28,885	-	-	-	466,834	(476,852)	-
Neuropar	-	(14,327)	-	21,376	-	-	-	440,029	(447,078)	-
	4,327,785	(156,708)	(15,178)	339	249,940	(1,215,955)	2,137	979,910	-	4,172,270
Associates	634,475	5,412	(390)	-	-	(15,635)	-	-	-	623,862
Total	4,962,260	(151,296)	(15,568)	339	249,940	(1,231,590)	2,137	979,910	-	4,796,132

(1) During the year 2023, B3 acquired Datastock and Neurotech, making a payment in cash of R\$ 48,676 and R\$ 597,134, respectively. In addition, future installments were established in the amounts of R\$ 24,371 and R\$ 309,729.

(*) Restatement as per Note 2(e).

Consolidated						
Changes	Balances at 12/31/2022	Equity method	Comprehensive income/ accumulated profits	Earnings	Acquisition of subsidiaries	Balances at 12/31/2023
Equity method						
Associates						
RTM (3)	37,271	5,913	(390)	-	-	42,794
Dimensa (4)	597,204	(501)	-	(15,635)	-	581,068
	634,475	5,412	390	(15,635)	-	623,862
Measured at fair value						
Joint Ventures						
N5 Energia (5)	-	-	-	-	5,000	5,000
	-	-	-	-	5,000	5,000
Total	634,475	5,412	(390)	(15,635)	5,000	628,862

b. Investment properties

Accounting Practice

B3 records investment properties at acquisition or construction cost, less depreciation, except land, calculated using the straight-line method at rates based on the estimated useful life of the assets. Any expenses with repairs and maintenance are recorded in the income statement when incurred. Rental income from investment properties is recognized as other income during the term of the lease.

Investment properties are represented by rented properties, owned by the subsidiary BVRJ. Revenue from the rental of these properties in the year ended December 31, 2024 was R\$1,470 (R\$1,579 as of December 31, 2023). The estimated fair value of the properties is R\$93,208 (R\$96,518 as of December

31, 2023), calculated using the average price per square meter for the sale of commercial properties in the city of Rio de Janeiro, disclosed in the FIPEZAP table. B3 has no restrictions as to the sale of its investment properties.

Changes	Consolidated
Balances at December 31, 2022	20,009
Depreciation	(1,518)
Balances at December 31, 2023	18,491
Depreciation	(1,518)
Balances at December 31, 2024	16,973
Annual average depreciation rates	4.0%

7. Property and equipment

Accounting Practices

Property and equipment items are recorded at acquisition, build-up or construction cost, less accumulated depreciation. Depreciation is calculated under the straight-line method and takes into consideration the estimated useful lives of the assets and their residual value. At the end of each period, the residual value and useful life of assets are reviewed and adjusted if necessary.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset, as appropriate, only when future economic benefits are likely to flow to the Company and the cost of the item can be reliably measured. All other repair and maintenance costs are matched against P&L, as incurred.

Amortization expense is recognized in P&L unless such expense is included in the carrying amount of another asset. Depreciation of property and equipment items used for development activities is included as part of the cost of an intangible asset.

Changes							B3
	Buildings	Furniture and fixtures	Computer devices and equipment	Facilities	Other	Construction in progress	Total
Balances at December 31, 2022	376,630	29,963	342,035	78,623	31,042	38,512	896,805
Additions	401	2,162	52,854	4,034	1,972	12,490	73,913
Right of use	5,658	-	-	-	-	-	5,658
Write-offs	(107)	(5)	(97)	(9)	-	(1,043)	(1,261)
Transfers	22,538	2,337	1,723	5,816	157	(32,571)	-
Depreciation	(12,621)	(5,364)	(89,445)	(12,051)	(4,053)	-	(123,534)
Balances at December 31, 2023	392,499	29,093	307,070	76,413	29,118	17,388	851,581
Additions	808	3,694	62,573	11,731	1,506	5,481	85,793
Right of use	10,484	-	-	-	-	-	10,484
Write-offs	(717)	(107)	(526)	-	(33)	-	(1,383)
Transfers	(108)	141	-	1	-	(34)	-
Depreciation	(12,988)	(5,407)	(86,228)	(12,694)	(2,506)	-	(119,823)
Balances at December 31, 2024	389,978	27,414	282,889	75,451	28,085	22,835	826,652
At December 31, 2024							
Cost	598,672	93,387	1,005,188	150,870	86,646	22,835	1,957,598
Accumulated depreciation	(208,694)	(65,973)	(722,299)	(75,419)	(58,561)	-	(1,130,946)
Net book balance	389,978	27,414	282,889	75,451	28,085	22,835	826,652
Annual average depreciation rates	2.1%	11.0%	15.1%	9.7%	12.0%	-	
At December 31, 2023							
Cost	603,039	90,350	952,942	139,141	85,385	17,388	1,888,245
Accumulated depreciation	(210,540)	(61,257)	(645,872)	(62,728)	(56,267)	-	(1,036,664)
Net book balance	392,499	29,093	307,070	76,413	29,118	17,388	851,581
Annual average depreciation rates	2.9%	10.8%	14.3%	9.8%	12.7%	-	

Changes	Consolidated						Total
	Buildings	Furniture and fixtures	Computer devices and equipment	Facilities	Other	Construction in progress	
Balances at December 31, 2022	384,362	31,115	353,595	78,691	34,369	38,512	920,644
Acquisition of subsidiaries	2,620	574	592	5	1,071	-	4,862
Additions	401	2,234	53,239	4,062	2,051	12,490	74,477
Right of use	5,669	-	-	-	-	-	5,669
Write-offs	(107)	(6)	(451)	(9)	(3)	(1,043)	(1,619)
Transfers	22,538	2,344	1,715	5,817	157	(32,571)	-
Depreciation	(15,859)	(5,663)	(92,981)	(12,073)	(4,641)	-	(131,217)
Balances at December 31, 2023 (*)	399,634	30,598	315,709	76,493	33,004	17,388	872,816
Additions	7,735	4,043	66,564	11,730	1,558	5,482	97,112
Right of use	16,429	-	-	-	-	-	16,429
Write-offs	(716)	(116)	(1,522)	-	(63)	-	(2,417)
Transfers	(109)	141	-	2	-	(34)	-
Depreciation	(16,178)	(5,740)	(89,550)	(12,709)	(2,968)	-	(127,145)
Balances at December 31, 2024	406,785	28,926	291,201	75,516	31,531	22,836	856,795
At December 31, 2024							
Cost	629,584	97,050	1,035,438	152,259	94,314	22,836	2,031,481
Accumulated depreciation	(222,799)	(68,124)	(744,237)	(76,743)	(62,783)	-	(1,174,686)
Net book balance	406,785	28,926	291,201	75,516	31,531	22,836	856,795
Annual average depreciation rates	3.2%	11.1%	15.1%	9.7%	12.1%	-	
At December 31, 2023 (*)							
Cost	624,207	93,734	982,439	140,529	93,105	17,388	1,951,402
Accumulated depreciation	(224,583)	(63,136)	(666,730)	(64,036)	(60,101)	-	(1,078,586)
Net book balance	399,624	30,598	315,709	76,493	33,004	17,388	872,816
Annual average depreciation rates	2.9%	10.8%	14.3%	9.8%	12.7%	-	

(*) Restatement as per Note 2(e).

8. Intangible assets

Accounting Practices

Goodwill

Goodwill recorded in intangible assets arises from acquisitions conducted by B3 and is stated at cost less accumulated impairment losses. Impairment losses recognized on goodwill are not reversed.

Contractual relationships

Contractual relationships, acquired in a business combination, are recognized at fair value at the acquisition date. These relationships have finite useful lives and are accounted for at cost less accumulated amortization. Amortization is calculated using the straight-line method over the expected life of the contractual relationship.

Software and projects

Software licenses acquired are capitalized based on incurred costs and amortized over their estimated useful life.

Costs associated with software development or maintenance are expensed as incurred. Expenditures directly associated with the development of identifiable and unique software, controlled by B3 and which will probably generate economic benefits greater than the costs for more than one year, are recognized as intangible assets.

Amortization expense is recognized in P&L unless such expense is included in the carrying amount of another asset. In these cases, amortization of intangible assets used for development activities is included as part of the cost of another intangible asset.

Expenditures for development of software recognized as assets are amortized by the straight-line method over the assets' useful lives.

							B3
Changes	Goodwill (2)	Software developed internally – in progress	Software developed internally – finished projects	Softwares	Contractual relations	Trademarks	Total
Balances at December 31, 2022	22,338,799	159,905	1,413,190	81,325	-	-	23,993,219
Additions	-	85,299	-	17,126	-	-	102,425
Write-offs	-	-	(3,786)	-	-	-	(3,786)
Transfers	-	(38,048)	38,048	-	-	-	-
Amortization	-	-	(792,751)	(30,071)	-	-	(822,822)
Balances at December 31, 2023	22,338,799	207,156	654,701	68,380	-	-	23,269,036
Additions	-	106,535	-	4,349	-	-	110,884
Write-offs	-	-	(168)	-	-	-	(168)
Transfers	-	(72,645)	72,645	-	-	-	-
Impairment (1)	-	-	(67,595)	-	-	-	(67,595)
Amortization	-	-	(273,134)	(23,409)	-	-	(296,543)
Others	-	-	-	-	-	-	-
Balances at December 31, 2024	22,338,799	241,046	386,449	49,320	-	-	23,015,614
At December 31, 2024							
Cost	22,338,799	241,046	6,416,491	566,942	54,221	190,131	29,807,630
Accumulated amortization	-	-	(6,030,042)	(517,622)	(54,221)	(190,131)	(6,792,016)
Net book balance	22,338,799	241,046	386,449	49,320	-	-	23,015,614
Annual average amortization rates	-	-	11.5%	17.0%	13.1%	9.1%	
At December 31, 2023							
Cost	22,338,799	207,156	6,344,138	562,606	54,221	190,131	29,697,051
Accumulated amortization	-	-	(5,689,437)	(494,226)	(54,221)	(190,131)	(6,428,015)
Net book balance	22,338,799	207,156	654,701	68,380	-	-	23,269,036
Annual average amortization rates	-	-	13.8%	16.2%	13.1%	9.1%	

Changes							Consolidated
	Goodwill (1)	Software developed internally – in progress	Software developed internally – finished projects	Softwares	Contractual relations	Trademarks	Total
Balances at December 31, 2022	23,696,957	164,337	1,691,994	108,406	6,829	126,047	25,794,570
Acquisition of subsidiaries	636,820	3,295	291,421	87	659	83,550	1,015,832
Additions	-	137,522	2,448	17,126	-	-	157,096
Write-offs	-	-	(5,787)	-	-	-	(5,787)
Transfers	-	(40,772)	40,772	-	-	-	-
Amortization	-	-	(897,273)	(38,194)	(2,395)	(19,438)	(957,300)
Balances at December 31, 2023 (*)	24,333,777	264,382	1,123,575	87,425	5,093	190,159	26,004,411
Additions	-	144,263	2,916	4,444	-	-	151,623
Write-offs	-	-	(231)	(97)	-	-	(328)
Impairment (1)	-	-	(67,595)	-	-	-	(67,595)
Amortization recapitalization	-	(163)	163	-	-	-	-
Amortization	-	-	(385,519)	(33,252)	(2,420)	(21,895)	(443,086)
Others	-	(94,199)	94,949	-	-	-	750
Balances at December 31, 2024	24,333,777	314,283	768,258	58,520	2,673	168,264	25,645,775
At December 31, 2024							
Cost	24,333,777	314,283	7,185,588	623,470	69,951	412,122	32,939,191
Accumulated amortization	-	-	(6,417,330)	(564,950)	(67,278)	(243,858)	(7,293,416)
Net book balance	24,333,777	314,283	768,258	58,520	2,673	168,264	25,645,775
Annual average amortization rates	-	-	13.4%	17.0%	12.1%	10.2%	
At December 31, 2023 (*)							
Cost	24,333,777	264,382	7,088,666	619,165	69,952	412,122	32,788,064
Accumulated amortization	-	-	(5,965,091)	(531,740)	(64,859)	(221,963)	(6,783,653)
Net book balance	24,333,777	264,382	1,123,575	87,425	5,093	190,159	26,004,411
Annual average amortization rates	-	-	14.1%	13.0%	12.5%	10.1%	

(*) Restatement as per Note 2(e).

- (1) On March 2024, the cash generation expectations of internally developed platforms, such as Seguros, Sinacor and TPF Loans, were revisited, considering the period of their remaining useful lives and an impairment in the amount of R\$67,595 was identified.
- (2) The main variables relating to projected future cash flows of cash-generating units Bovespa Holding and CETIP (UTVM and UIF) were reviewed, as well as the investment in Neoway, Pdtec, Neurotech and Datastock, and the need to adjust the goodwill values has not been identified (impairment).

						Consolidated
	Goodwill book value 12/31/2023	Discount rate (Before taxes)	Discount rate (after taxes)	Projective period (years)	Perpetuity	
Bovespa Holding	14,401,628	13.9%	11.3%	10	5.5%	
CETIP (UTVM and UIF)	7,937,171	13.7% up to 13.9%	11.3% up to 11.4%	5	5.5%	
Neoway	1,290,095	14.0%	11.6%	10	5.5%	
Neurotech (*)	581,267	17.9%	14.8%	10	4.3%	
PDtec	68,063	11.8%	11.2%	5	5.5%	
Datastock	55,553	15.0%	11.8%	5	5.5%	
	24,333,777					

(*) Restatement as per Note 2(e).

	Goodwill book value 12/31/2023	Discount rate (Before taxes)	Discount rate (after taxes)	Consolidated	
				Projective period (years)	Perpetuity
Bovespa Holding	14,401,628	13.9%	11.3%	10	5.3%
CETIP (UTVM and UIF)	7,937,171	14.0% up to 14.1%	11.41% up to 11.62%	5	5.3%
Neoway	1,290,095	14.0%	11.5%	10	5.3%
Neurotech	581,267	14.1%	11.7%	10	5.3%
PDtec	68,063	12.6%	11.1%	5	5.3%
Datastock	55,553	14.7%	11.6%	5	5.3%
	24,333,777				

Sensitivity analysis

Management carried out sensitivity analysis to determine the effects on the cash-generating units and investments, taking into account possible changes in the three main variables that affect the calculated value in use: (i) discount rate – a 100bps increase in the discount rate would result in the recognition of an impairment loss for the UIF and PDtec CGU's, in the amounts of R\$165,171 and R\$6,070, respectively; (ii) perpetuity – a 50bps reduction in the perpetuity growth rate would not result in the need to recognize an impairment loss in any CGU; (iii) revenue growth - a 10% decrease in the estimated average operating income growth rate would result in the recognition of an impairment loss for the Neurotech, UIF and PDtec CGU's in the amounts of R\$162,222, R\$4,661 and R\$9,023.

Bovespa

The goodwill generated on the acquisition of Bovespa Holding in 2008, grounded on expected future profitability and an economic and financial appraisal report on the investment, was R\$16,064,309. At December 31, 2015, the test based on an appraisal report, then prepared by independent experts, identified the need to reduce the recoverable amount of Bovespa Holding by R\$1,662,681 and, consequently, the goodwill book value corresponded to R\$14,401,628.

B3 understands that a projection period of ten years is based on the perception that the Brazilian capital markets in the variable income segment should experience prolonged growth, reflecting the time required for indicators such as participation of shares in the investor portfolios, and Brazil's Market Cap/GDP ratio, among others, may reach levels observed in other countries, indicating that long-term maturity has been reached.

The cash flow projection takes into account the current budget, business and segment performance analysis, market expectations, and B3 strategy.

CETIP

The goodwill generated on the acquisition of CETIP in March 2017, amounting to R\$7,937,171, is based on the expectation of future profitability and the Purchase Price Allocation (PPA) report, with R\$5,041,133 allocated for CETIP UTVM and R\$2,896,038 for CETIP UIF.

The assumptions of the cash flow projective period also consider the expectation of growth of the fixed income, automotive and real estate market in Brazil.

Subsidiaries – PDtec, Neoway, Datastock and Neurotech

Goodwill generated on the acquisition of Neoway in December 2021, in the amount of R\$1,290,095, is based on expected future profitability and on a Purchase Price Allocation (PPA). As of December 31, 2024, the main variables of Neoway's future cash flow projections were reviewed and compared to the carrying amount of the investment of R\$1,528,096.

Goodwill generated on the acquisition of Neurotech in May 2023, in the amount of R\$581,267, is based on expected future profitability and on a Purchase Price Allocation (PPA). As of December 31, 2024, the main variables of Neurotech's future cash flow projections were reviewed and compared to the carrying amount of the investment of R\$861,172.

B3 understands that a ten-year projection period, for Neoway and Neurotech, is supported by the data market current maturity, which reflects the time required for new solutions and developments to gain market penetration and scale growth. The considerations described are reflected in the assumptions for the projected cash flow period.

Goodwill generated on the acquisition of PDtec in June 2019, in the amount of R\$68,063, is based on expected future profitability and the Purchase Price Allocation (PPA) report.

As of December 31, 2024, the main variables of the future cash flow projections of PDtec were reviewed and compared to the investment book values of R\$192,655.

Goodwill generated on the acquisition of Datastock in February 2023, in the amount of R\$55,553, is based on expected future profitability and the Purchase Price Allocation (PPA) report.

As of December 31, 2024, the main variables of the future cash flow projections of Datastock were reviewed and compared to the investment book values of R\$72,027.

9. Loans, financing and leases

Accounting Practices

Loans and financing

These are initially recognized at fair value, net of transaction costs incurred, and subsequently measured at amortized cost. Any difference between the amount raised (net of transaction costs) and the settlement amount is recognized in the statement of profit or loss for the period in which loans are outstanding, under the effective interest method. When there are immaterial changes in contractual terms, the difference between the book balance and the remeasured financial liability is recognized as a gain or loss in P&L for the period, however, if the changes in contractual terms are material, the original instrument is written off and a new financial liability is recognized, with possible impacts recognized in P&L for the year.

Leases

Lease liabilities are measured at the present value of future payments restated according to the projected contractual correction indexes or rates. The lease liability is recorded against the right-of-use asset (property and equipment).

Lease liability is remeasured on the occurrence of events such as change in lease term, change in future payments, change in an index or rate used to determine the payments. The remeasurement amount is recognized as an adjustment to the right-of-use asset.

The interest incurred is recorded as a financial expense and the payments made reduce the book value of the lease liability. The payment of short-term contracts (12 months or less) is recognized as an expense when incurred.

Changes	B3				Total
	Foreign debt	Debentures	Loans involving subsidiary	Other loans	
Balance at December 31, 2022	3,647,627	7,659,638	2,467,198	10,048	13,784,511
Additions and appropriation of interest Contracting	155,202	1,082,113	89,572	1,303	1,328,190
Leasing operations	-	2,550,000	311,882	-	2,861,882
Additions of funding cost	-	-	-	5,658	5,658
Amortization of transaction costs	-	(12,621)	-	-	(12,621)
Amortization of interest	2,569	4,786	-	77	7,432
Amortization of principal	(162,813)	(1,042,534)	(97,515)	(498)	(1,303,360)
Exchange rate variation	(354,676)	-	(1,240,596)	(5,628)	(1,600,900)
Exchange rate variation - Cash flow hedge	-	-	(175,974)	-	(175,974)
Fair Value Adjustment - Fair value hedge	(242,564)	-	-	-	(242,564)
	-	(25,673)	-	-	(25,673)
Balance at December 31, 2023	3,045,345	10,215,709	1,354,567	10,960	14,626,581
Additions and appropriation of interest Contracting	165,703	1,083,750	114,944	883	1,365,280
Leasing operations	-	4,500,000	1,504,443	-	6,004,443
Additions of funding cost	-	-	-	10,484	10,484
Amortization of transaction costs	-	(12,128)	-	-	(12,128)
Amortization of interest	1,927	12,291	-	77	14,295
Amortization of principal	(155,654)	(1,183,656)	(110,873)	(369)	(1,450,552)
Premium of debentures	(159,111)	(6,000,000)	(1,173,427)	(6,793)	(7,339,331)
Exchange rate variation	-	(30,610)	-	-	(30,610)
Exchange rate variation - Cash flow hedge	-	-	418,555	-	418,555
Fair Value Adjustment - Fair value hedge	811,555	-	-	-	811,555
	-	(34,721)	-	-	(34,721)
Balance at December 31, 2024	3,709,765	8,550,635	2,108,209	15,242	14,383,851
At December 31, 2024					
Current	47,502	1,266,948	15,211	5,692	1,335,353
Noncurrent	3,662,263	7,283,687	2,092,998	9,550	13,048,498
Book Balance	3,709,765	8,550,635	2,108,209	15,242	14,383,851
At December 31, 2023					
Current	38,202	3,716,508	11,140	5,307	3,771,157
Noncurrent	3,007,143	6,499,201	1,343,427	5,653	10,855,424
Book Balance	3,045,345	10,215,709	1,354,567	10,960	14,626,581

					Consolidated
Changes	Foreign debt	Debentures	Bank loans	Other loans	Total
Balance at December 31, 2022	3,647,627	7,659,638	785,329	18,581	12,111,175
Additions and appropriation of interest	155,202	1,082,113	37,704	2,257	1,277,276
Contracting	-	2,550,000	245,855	-	2,795,855
Leasing operations	-	-	-	5,669	5,669
Additions of funding cost	-	(12,621)	-	-	(12,621)
Amortization of transaction costs	2,569	4,786	-	77	7,432
Amortization of interest	(162,813)	(1,042,534)	(37,110)	(498)	(1,242,955)
Amortization of principal	(354,676)	-	-	(9,748)	(364,424)
Exchange rate variation	-	-	(302,315)	-	(302,315)
Exchange rate variation - Cash flow hedge	(242,564)	-	-	-	(242,564)
Fair value adjustment - Fair value hedge	-	(25,673)	-	-	(25,673)
Acquisition of subsidiaries	-	-	-	2,814	2,814
Balance at December 31, 2023	3,045,345	10,215,709	729,463	19,152	14,009,669
Additions and appropriation of interest	165,703	1,083,750	52,121	2,025	1,303,599
Contracting	-	4,500,000	555,240	-	5,055,240
Leasing operations	-	-	-	16,429	16,429
Additions of funding cost	-	(12,128)	-	-	(12,128)
Amortization of transaction costs	1,927	12,291	-	77	14,295
Amortization of interest	(155,654)	(1,183,656)	(49,529)	(369)	(1,389,208)
Amortization of principal	(159,111)	(6,000,000)	(555,240)	(3,599)	(6,717,950)
Premium of debentures	-	(30,610)	-	-	(30,610)
Exchange rate variation	-	-	202,649	-	202,649
Exchange rate variation - Cash flow hedge	811,555	-	-	-	811,555
Fair value adjustment - Fair value hedge	-	(34,721)	-	-	(34,721)
Balance at December 31, 2024	3,709,765	8,550,635	934,704	33,715	13,228,819
At December 31, 2024					
Current	47,502	1,266,948	625,090	7,952	1,947,492
Noncurrent	3,662,263	7,283,687	309,614	25,763	11,281,327
Book Balance	3,709,765	8,550,635	934,704	33,715	13,228,819
At December 31, 2023					
Current	38,202	3,716,508	487,528	8,029	4,250,267
Noncurrent	3,007,143	6,499,201	241,935	11,123	9,759,402
Book Balance	3,045,345	10,215,709	729,463	19,152	14,009,669

B3 complied with all covenants in the loan and financing agreements carried out through subsidiaries CETIP Lux and B3 Inova, and there have been no events that resulted in changes in payment conditions. In the case of CETIP Lux, the obligations refer to maintaining a minimum net worth of USD100 million, while the loans were active, and in the case of B3 Inova, refer to the maintenance of a minimum equity of USD 35 million while the bank loans are active. On December 31, there was no bank loans balance from CETIP Lux.

Interest payments on loans and financing are classified as cash flow from financing activities, as they are considered to be related to the costs of obtaining financial resources.

Debt abroad

In September 2021, B3 raised USD700,000 through the issue of debt securities in the international market (Senior Unsecured Notes) linked to sustainability goals (sustainability-linked notes), with payment of semiannual interest, interest rate of 4.125% per year and full repayment at September 2031. The issue is part of the ordinary management of the businesses and aims to diversify B3's funding sources together with attractive financing conditions. As of December 31, 2024, the outstanding balance was R\$3,709,765 (R\$3,045,345 at December 31, 2023) and the market value of the securities, considering principal plus interest, obtained through Bloomberg, is R\$3,272,490 (R\$2,942,312 as of December 31, 2023).

The sustainability goals that may have an impact on interest rates are (i) create and offer a market index to measure the performance of companies that present good diversity indicators until December 2024. In case this goal is not achieved, as from September 2025, interest rates will increase by 12.5 bps; and (ii) increase the percentage of women in leadership roles at B3 to at least 35% until December 2026. In case this goal is not achieved, as from September 2027, interest rates will increase by 12.5 bps. The evolution of the indicators is regularly published in the Annual Report, which brings together financial and ESG (environmental, social and governance).

Until December 31, 2024, B3 repurchased Senior Unsecured Notes at market value cumulatively the total of R\$464,733, of which R\$139,022 were the year of 2024. This repurchase generated a cumulative realized discount of R\$81,610, of which R\$20,089 were the year of 2024.

Debentures

Description	Interest rate (p.a.)	Premium (1)	Issue date	Interest amortization	Principal amortization	Total issue	Book value		Market value (*)	
							12/31/2024	12/31/2023	12/31/2024	12/31/2023
2 nd issue (single series) (2)	CDI + 1.05%	0.10% p.a.	May/2019	Semiannual (May and Nov)	May/2025	1,200,000	1,221,659	1,222,637	1,222,361	1,224,260
4 th issue (series DI)	CDI + 1.30%	0.65% p.a.	Dec/2020	Monthly	Dec/2030	41,775	41,438	41,314	42,008	41,980
4 th issue (series IPCA) (3)	IPCA + 3.90%	0.65% p.a.	Dec/2020	Monthly	Dec/2028 Dec/2029 Dec/2030	163,225	155,444	179,477	157,672	182,076
5 th issue - 1 st series	CDI + 1.17%	0.30% p.a.	May/2021	Semiannual (May and Nov)	May/2024	1,552,230	-	1,566,866	-	1,574,389
5 th issue - 2 nd series (4)	CDI + 1.39%	0.30% p.a.	May/2021	Semiannual (May and Nov)	May/2025 May/2026	1,447,770	-	1,458,809	-	1,479,144
6 th issue – single series (4)	CDI + 1.30%	0.30% p.a.	Aug/2022	Semiannual (Feb and Aug)	Aug/2026 Aug/2027	3,000,000	-	3,153,820	-	3,193,115
7 th issue – single series	CDI + 1.05%	0.25% p.a.	Oct/2023	Semiannual (Apr and Oct)	Oct/2027 Oct/2028	2,550,000	2,605,107	2,592,786	2,630,585	2,615,000
8 th issue – single series (3)	CDI + 0.62%	0.20% p.a.	May/2024	Semiannual (May and Nov)	May/2027 May/2028 May/2029	4,500,000	4,526,987	-	4,532,813	-
							14,455,000	8,550,635	10,215,709	8,585,439
									10,309,964	

(*) Amounts obtained through Bloomberg.

- (1) Premium in case of redemption and early amortization calculated on the remaining term of the debentures.
- (2) The indenture was issued providing for a 30-year term and a renegotiation clause scheduled for May 3, 2022, the first renegotiation took place with a new renegotiation clause scheduled for May 2025.
- (3) In 2023, B3 adopted fair value hedge accounting for the 4th issue of IPCA series debentures and for the two series of the 5th issue of debentures, therefore, the liabilities are now measured at fair value. In May 2024, B3 also adopted fair value hedge accounting for partial protection of the liability of the 8th debenture issuance. This latest adoption was made using the derivative instruments that protected the 5th debenture issuance, due to the early redemption of all these debentures.
- (4) On May 29, 2024, a voluntary early redemption of all debentures of the 2nd series of the 5th issuance and of the 6th issuance was contracted.

Loans involving subsidiary – B3 Balance (individual)

Description	Interest rate (p.a.) (*)	Issue date	Interest amortization	Principal amortization	Total issue	Balances in 12/31/2024	Balances in 12/31/2023
CETIP Lux	6% to 7%	Dec/2015	Quarterly	Oct/2024	USD 64,493	-	316,124
CETIP Lux	7% to 8%	Sep/2016	Quarterly	Aug/2024	USD 150,000	-	732,133
B3 inova	6% to 7%	Sep/2023	Quarterly	Sep/2026	USD 63,000	391,715	306,310
B3 inova	SOFR + 1.50% to 2.00%	Aug/2024	Quarterly	Sep/2026	USD 137,500	858,033	-
B3 inova	SOFR + 1.50% to 2.00%	Aug/2024	Quarterly	Sep/2027	USD 137,500	858,461	-
						2,108,209	1,354,567

Bank loans– Consolidated Balance

Description	Interest rate (p.a) (*)	Issue date	Interest amortization	Principal amortization	Total issue	Balance in 12/31/2024	Balance in 12/31/2023
CETIP Lux III	5% to 6%	Aug/2022	Quarterly	Aug/2024	USD 50,000	-	243,410
CETIP Lux IV	5% to 6%	Aug/2022	Quarterly	Aug/2024	USD 50,000	-	243,086
B3 Inova	SOFR + 1.50% to 2.00%	Sep/2023	Quarterly	Sep/2026	USD 50,000	310,768	242,967
B3 Inova	6% to 7%	Aug/2024	Quarterly	Aug/2027	USD 50,000	312,042	-
B3 Inova	SOFR + 1.50% to 2.00%	Aug/2024	Quarterly	Aug/2026	USD 50,000	311,894	-
						934,704	729,463

(*) Secured Overnight Financing Rate (SOFR) is an interest rate that reflects the cost of secured borrowing by US treasury securities, calculated on the basis of actual transactions in the repo market.

In August 2024, the loans between B3 and CETIP Lux were totally settled, new loans were contracted through the subsidiary B3 Inova, thus maintaining the same liability balance through a foreign subsidiary, consequently intercompany loans were made between B3 and B3 Inova.

10. Other obligations

	B3		Consolidated	
	2024	2023 (*)	2024	2023 (*)
Current				
Repurchase agreements (1)	-	-	599,411	697,527
Demand deposits (2)	-	-	462,607	194,406
Future installments (3)	124,161	-	124,161	-
Repurchase to settle - Treasury shares	60,183	-	60,183	-
Amounts to be transferred - Direct Treasury	70,219	70,676	70,219	70,676
Amounts to be transferred - Arbitration Chamber	22,973	21,761	22,973	21,761
Amounts to be transferred - Third-party	18,291	13,951	18,291	13,951
Sale of goods to be realized	7,500	7,500	7,500	7,500
Payables - Partnerships	6,777	-	6,777	-
Payables - Softwares	6,697	6,126	6,697	6,126
Amounts to be transferred - Incentives	23,833	5,885	23,833	5,885
Amounts to be transferred - Desenrola	4	53,036	4	53,036
Other	14,001	16,679	101,871	75,474
Total	354,639	195,614	1,504,527	1,146,342
Noncurrent				
Escrow - Acquisition of subsidiary (4)	203,298	202,155	203,298	202,155
Future installments (3)	143,625	310,718	143,625	310,718
Payables - Softwares	22,870	-	22,870	-
Other	-	1,384	464	1,743
Total	369,793	514,257	370,257	514,616

(*) Restatement as per Note 2(e).

(1) These refer to open market funding made by Banco B3, comprising repurchase agreements settled on January 2, 2025 (On December 31, 2024 settled on January 2, 2024) and backed by Financial Treasury Bills and National Treasury Bills.

- (2) These refer to demand deposits held by legal entities at Banco B3 with the sole purpose of settlement of clearing operations held within B3 and the Special System for Settlement and Custody (Selic), in accordance with Bacen Normative Instruction 276/22.
- (3) Refers to the remaining balance due for the acquisitions of Datastock in the updated amount of R\$19,937 (R\$22,987 as of December 31, 2023) and Neurotech in the updated amount of R\$248,389 (R\$287,731 as of December 31, 2023). The formula for the update of these installments is based on the performance index and the net revenue of the installment's year. The performance index is calculated by the accumulated actual net operating revenue between 2022 and the evaluation year, divided by the projected revenue until the evaluation year. Each installment is destined to a group of buyers defined in the contract and all installments are recalculated quarterly based on the quarterly financial information, using the Monte Carlo methodology to define debt payment scenarios.
- (4) Refers to a portion of the price paid for the acquisition of Neoway was deposited in an escrow account held by B3 (escrow) with the purpose of covering some of the contractual obligations and Neoway's own compensation. These resources are invested in an investment fund, with profitability linked to CDI and are managed in accordance with the rules established in the contract and with the respective indemnification obligations.

11. Provisions for tax, civil and labor contingencies, contingent assets and liabilities, judicial deposits and other provisions

Accounting Practices

The recognition, measurement, and disclosure of provisions for tax, civil and labor contingencies, as well as contingent assets and liabilities, and legal obligations comply with the criteria defined in CPC 25/IAS 37.

Provisions are recognized when: (i) B3 has a present (legal or constructive) obligation arising from past events; (ii) the settlement of which (including in the form of economic benefits) is expected to result in an outflow of resources; and (iii) the amount involved can be reliably estimated.

Thus, the contingent liabilities are not recognized, as outflows of funds are not expected to be required for their settlement or because it is not possible to measure the amount of the obligation reliably. However, contingent liabilities are disclosed in explanatory information when the likelihood of an outflow of fund is considered possible. Additionally, in significant cases with material amounts where the likelihood of loss is assessed as remote, B3 has the practice of disclosing such contingent liabilities equally in the explanatory notes.

Contingent assets are not recognized in the financial statements due to uncertainties about their realization.

a. Contingent assets

B3 has no contingent assets recognized in its balance sheet and, doesn't recognize lawsuits which are expected to give rise to significant future gains.

b. Provisions for tax, civil, and labor contingencies

B3 and its subsidiaries are defendants in a number of legal and administrative proceedings involving labor, tax and civil matters arising in the ordinary course of business.

Legal and administrative proceedings are classified according to their likelihood of loss as probable, possible and remote, based on a periodical assessment made in accordance with B3's contingency assessment guidelines, which also takes into account the analysis of external law firms responsible for the lawsuits, and the financial statements subsequently submitted to its Audit Committee and Supervisory Board, and approved at a meeting of the Board of Directors.

The proceedings assessed as probable loss are mostly comprised as follows:

- (i) Labor claims relate to claims filed by former employees of B3 and employees of outsourced service providers, because of alleged noncompliance with labor legislation by the employer.
- (ii) Civil proceedings which relate to aspects of civil liability of B3 and/or its subsidiaries, the cancellation of units of interest of former members of the then CETIP Associação.
- (iii) Tax proceedings address the levy of PIS and COFINS on B3's revenues.

c. Legal obligations

The legal obligations are represented by four groups of proceedings in which B3 and its subsidiaries claim: (i) the unconstitutionality of the broadening of the COFINS (Contribution Tax on Gross Revenue for Social Security Financing) base by Law No. 9718/98; (ii) ISS (Service Tax) not being levied on activities involving holding, registration of securities and other services; (iii) the unconstitutionality of PIS (Contribution Tax on Gross Revenue for Social Integration Program) and COFINS levied on the ISS; (iv) the removal of limitations to the IRPJ (Corporate Income Tax) benefit from the Worker's Meal Program (PAT).

d. Other provisions

B3 has contracts that provide for the payment of attorneys' success fees from tax, civil and labor proceedings, in which B3 figures as defendant. Within its best estimates, B3 determined and provisioned the amounts for which it understands that there is likelihood of future disbursement, for the payment of attorneys' success fees from proceedings whose likelihood of loss is assessed as possible and remote.

e. Changes in balances

Changes in provisions for contingencies and legal obligations are broken down as follows:

						B3
Changes	Civil	Labor	Legal Obligations	Tax	Other provisions	Total
Balances at December 31, 2022	119,696	33,733	250,475	9,838	91,157	504,899
Provisions	163	8,559	32,801	-	3,574	45,097
Provision utilization	(2)	(3,407)	(5,801)	-	(90)	(9,300)
Provision reversal	(252)	(2,425)	(17,626)	-	(4,809)	(25,112)
Restatement	14,481	4,286	19,959	495	4,003	43,224
Balances at December 31, 2023	134,086	40,746	279,808	10,333	93,835	558,808
Provisions	15,566	2,956	24,167	-	3,058	45,747
Provision utilization	(695)	(14,262)	-	-	(15,832)	(30,789)
Provision reversal	(5,268)	(1,048)	-	-	(655)	(6,971)
Restatement	1,468	3,169	18,549	419	4,404	28,009
Balances at December 31, 2024	145,157	31,561	322,524	10,752	84,810	594,804

						Consolidated
Changes	Civil	Labor	Legal Obligations	Tax	Other provisions	Total
Balances at December 31, 2022	120,423	33,733	251,725	10,231	97,232	513,344
Provisions	1,357	8,655	33,071	-	3,574	46,657
Provision utilization	(665)	(3,495)	(5,801)	-	(90)	(10,051)
Provision reversal	(100)	(2,424)	(17,626)	-	(5,177)	(25,327)
Restatement	14,628	4,286	20,110	520	4,054	43,598
Acquisition of subsidiaries	-	1,443	-	-	-	1,443
Balances at December 31, 2023	135,643	42,198	281,479	10,751	99,593	569,664
Provisions	15,639	4,292	24,521	-	3,057	47,509
Provision utilization	(735)	(14,268)	-	-	(15,832)	(30,835)
Provision reversal	(6,773)	(2,315)	-	-	(655)	(9,743)
Restatement	1,478	3,269	18,713	439	4,836	28,735
Balances at December 31, 2024	145,252	33,176	324,713	11,190	90,999	605,330

According to the characteristic of the provisions, there is no forecast for the time of cash disbursement.

f. Possible losses

The proceedings assessed as possible loss are so classified as a result of uncertainties surrounding their outcome. They are legal or administrative proceedings that (a) pertain to an object in relation to which case law has not yet been established, (b) which still depend on check and analysis of the facts, or even (c) involve specific aspects that reduce the likelihood of success.

B3 and its subsidiaries are parties to tax, civil and labor lawsuits involving risks of loss classified as possible, based on the assessment of B3's legal department and external legal advisors, for which no provision has been recorded.

The proceedings assessed as possible loss are mostly comprised as follows:

- (i) Labor claims relate to claims filed by former employees of B3 and employees of outsourced service providers, because of alleged noncompliance with labor legislation. At December 31,

2024, labor proceedings classified as possible loss, before tax effects, amount to R\$10,256 in B3 (R\$17,440 at December 31, 2023) and R\$12,140 in the consolidated (R\$18,282 at December 31, 2023).

- (ii) Civil proceedings, of which the amount involved classified as possible losses, before tax effects, at December 31, 2024 totals R\$45,380,499 in B3 (R\$41,928,019 at December 31, 2023) and R\$45,404,237 in the consolidated (R\$41,967,863 at December 31, 2023). The key civil proceedings refer to the issues described below.
- B3 is a defendant in three class action suits and two civil class actions filed against BM&F, in order to investigate alleged losses to the Federal treasury arising from transactions carried out by the Central Bank of Brazil in January 1999, in the dollar futures market.
 - In March 2012, the aforementioned claims were granted at the lower court, sentencing the majority of the defendants in these proceedings, including BM&F. The combined total of the five proceedings reached the historical amount of R\$8,423,800, which would represent the restated amount of R\$127,432,967.
 - In June 2017, the Federal Regional Court of the 1st Chapter (TRF1) decided in favor of the appeals filed by B3, thus overturning the sentences and removing its responsibility for compensation for any damages to the Federal treasury.
 - The Federal Prosecutor's Office (MPF) filed appeals to the High Court of Justice and an appeal to the Supreme Court against the decisions that overturned the sentences in all cases. The appeal to the High Court of Justice lodged by the MPF on one of the class action suits was analyzed and not granted by a final decision favorable to B3, thus dismissing such proceeding that reached the historical amount of R\$5,431,000, representing the restated amount of R\$82,280,095. There are currently four (4) suits in progress, two (2) of which are class action suits and two (2), civil class actions. The appeals to the High Court of Justice and to the Supreme Court related to these proceedings were granted in the preliminary judgment at the Federal Regional Court of the 1st Chapter (TRF1), regarding their admissibility and, if the case, the merits. Two of the proceedings have already been assigned to the STJ.
 - In December 2020 and April 2021, two (2) opinions of the MPF were added to the court records, whereby the appeals to the High Court of Justice were assessed as granted. In 2Q21, the law firm in charge of the proceedings recommended the reclassification of the likelihood of loss on the cases from remote to possible. B3 consulted its independent legal advisors, who endorsed such recommendation. After assessment and approval at all internal levels, B3 reclassified the likelihood of loss on the four (4) proceedings in progress from remote to possible.
 - By virtue of the possible beneficial impacts of the amendments to the Law on Malfeasance in Office on ongoing cases, the reporting justice of the High Court of Justice (STJ) determined the remittance of the 4 (four) cases back to TRF1 for evaluation of the application of the new law that establishes liability for damage only in cases of willful misconduct by the agent. Between September and October 2024, the 4 (four) cases were submitted to the Vice-Presidency for a decision, with the Vice-Presidency of TRF1 rejecting the special appeals filed by the MPF in all 4 (four) actions. The MPF appealed

the decision in all 4 (four) cases, with B3 presenting its response. Currently, the decision of the STJ regarding the MPF's appeals and the admissibility decision of the MPF's extraordinary appeal (filed in one of the cases) is pending.

- At December 31 2024, The contingency currently totals R\$45,152,872 (R\$41,685,996 at December 31, 2023), which will possibly be reduced due to the gains that the Central Bank of Brazil obtained as a result of not using the international reserves, and from the tax effects in the event of the materialization of the contingency.
 - As of December 2024, the other proceedings assessed as possible loss address matters related to the civil liability of B3 and its subsidiaries in the amount of R\$1,094 (R\$11,720 at December 31, 2023), as well as the cancelation of shares of former associates of the then CETIP Associação R\$226,533 (R\$230,303 at December 31, 2023).
- (iii) Tax proceedings, of which the total amount involved, before tax effects, assessed as possible loss amounts to R\$14,358,014 in B3 (R\$17,585,321 at December 31, 2023) and R\$14,364,837 in the consolidated (R\$17,591,643 at December 31, 2023). The main tax proceedings of B3 and its subsidiaries refer to the following matters:
- Between 2010 and 2021, B3 received five tax assessment notices from the Brazilian Internal Revenue Service (RFB), challenging the amortization, for tax purposes, of goodwill arising from the merger of Bovespa Holding S.A. shares into B3 in May 2008. On May 15, 2020, an unfavorable decision was handed down in the annulment action filed by B3 in the lawsuit described in item (1), of the table below, reason why B3 started to attribute possible loss risk to the lawsuits that challenge the goodwill tax amortization. The independent and autonomous progress of the legal and administrative proceedings that discuss the amortization of goodwill generated due to merger of Bovespa Holding S.A. shares may affect each proceeding's classification in a different manner. The amounts involved in each tax proceeding are broken down as follows:

Period of tax amortization challenged	Amounts referring to administrative proceedings	
	2024	2022
2008 and 2009 (1)	1,631,784	1,558,509
2010 and 2011 (2)	3,392,641	3,221,167
2012 and 2013 (3)	-	4,153,997
2014, 2015 and 2016 (4)	5,771,425	5,391,837
2017 (5)	279,499	258,289
Total	11,075,349	14,583,799

(1) B3 filed an appeal with the Judiciary through an action for annulment on April 23, 2018, against an unfavorable decision to B3 in the Câmara Superior de Recursos Fiscais do (CARF) issued in relation to the notice of infraction issued on November 29, 2010. On June 12, 2018, the preliminary injunction granted suspended the collectability of the tax credit. On May 22, 2020, Motion for clarification was filed, which was judged unfavorably, an appeal was filed by the B3. On October 2, 2020, Tax Enforcement was filed. On October 27, 2020, the Request for Guardianship Appeals was granted by TRF1 and the tax credit requirement was suspended. Currently, the request for extinction of the tax foreclosure is

awaited, due to the suspension of the tax credit requirement, and the judgment of the Appeal (Annulment Action).

(2) B3 appealed to the Judiciary through an Annulment Action, filed on August 21, 2024, against an unfavorable decision by the Higher Chamber of Tax Appeals (CSRF) regarding the notice of infraction issued on April 1, 2015. On September 17, 2024, an urgent injunction was granted to prevent the Company from being listed in any delinquent registries and to ensure the issuance of a positive certificate with negative effects. Currently, the judgment of the Annulment Action is pending.

(3) In October 2017, the Company filed a related administrative protest, for which an unfavorable to the B3 decision was handed down by the Brazilian IRS Judgment Office ("DRJ"), upholding the notice. On October 16, 2019, the lower panel of the Administrative Board of Tax Appeals (CARF) issued a decision granting the Voluntary Appeal filed by B3. On February 7, 2024, CARF's Superior Chamber of Tax Appeals issued an unfavorable decision to the appeal presented by the Attorney General's Office of the National Treasury (decision in favor of B3), definitively canceling the RFB's tax assessment notice.

(4) In November 2019, B3 filed the competent administrative appeal, which was tried on June 10, 2020 against B3 by the Brazilian IRS Judgment Office (DRJ). On April 8, 2024, the Lower Court of the Administrative Board of Tax Appeals (CARF), by a casting vote, the Voluntary Appeal presented by B3 was dismissed. Currently, B3 is waiting the verdict of B3's Special Appeal with the Superior Chamber of CARF.

(5) The tax assessment notice received in October 2021 by B3, as communicated to the market on October 27, 2021, in which the Brazilian Internal Revenue Service (RFB) questions the amortization, for tax purposes, in 2017, of the goodwill from the business combination with Bovespa Holding S.A. in May 2008. The tax entry comprised only the isolated fine, as B3 recorded tax loss for the calendar year 2017, which was later used between 2019 and 2021. Thus, unlike the other years, when assessment notices were issued, the goodwill portion relating to 2017 that had been questioned (approximately R\$1.6 billion) was fully discounted from the tax loss balance. The objection was filed in November 2021. On June 20, 2023, a decision was rendered (which B3 became aware on July 7, 2023) that partially upheld the objection. Thus, a voluntary appeal was filed, and on September 11, 2024, a partially favorable decision was rendered. On November 11, 2024, the Administrative Council of Tax Appeals (CARF) issued a partially favorable decision to B3, exempting the Company from fines amounting to R\$268 million, as of the base date of June 30, 2024. Regarding the merits, by casting vote, CARF upheld the challenge to the fiscal loss balance amounting to R\$782 million, as of the base date of June 30, 2024.

B3 constitutes a deferred tax liability on the temporary difference between the tax base of goodwill and the book value (Note 16).

- Classification of the former Bovespa, in the period prior to the IPO operations, as taxpayer of the Contribution Tax on Gross Revenue for Social Security Financing (COFINS), which is the subject matter of a declaratory judgment actions pleading the declaration that the plaintiff has no tax obligations owed to the federal tax authority and seeking non-levy of COFINS on revenue arising from the exercise of the activities for which it was established, the revenue of which does not fall under the concept of billing. In April 2022, a final and

unappealable decision was handed down in favor of B3, in the amount of R\$57,906. Currently, the computation of the judicial deposit is awaited in the updated amount of R\$65,955.

- Collection of Withholding Income Tax (IRRF) relating to the calendar years 2008 and 2017, since the Brazilian IRS understands that B3 would be responsible for withholding and paying IRRF on the alleged capital gains earned, respective, by non-resident investors of Bovespa Holding S.A. and CETIP, due to the merger of these companies' shares into B3. In relation to the 2008 merger of shares in Bovespa Holding S.A., B3 appealed on November 26, 2018, to the Judiciary against the decision issued by the CSDF, which maintained referred to tax delinquency notice, having obtained a preliminary injunction suspending payment of the tax credit. The amount involved in this administrative proceeding at December 31, 2024 is R\$280,007 (R\$267,675 at December 31, 2023). In relation to the case of merger of shares of CETIP, an appeal was filed in January 2022. On December 16, 2022, the challenge was partially upheld. On April 8, 2024, the decision rendered in December 2022 was annulled by the Lower Chamber of CARF, and a new trial was ordered by the DRJ (first administrative instance). The amount involved, in December 31, 2024, is R\$653,726 (R\$608,370 at December 31, 2023).
- IRPJ and CSLL tax deficiency notice, relating to the calendar years 2015 and 2016, challenging the calculation of the capital gain determined upon disposal, in 2015, of 20% of the CME's shares and, in 2016, of remaining shares of CME held by the then BM&FBOVESPA. According to the tax authority, the foreign exchange difference of the investment accounted for could not have been used as an acquisition cost for the purposes of calculating the taxable capital gain. B3 filed, for the case of 2015, the competent administrative appeal, which was tried predominantly unfounded on December 18, 2020 by the Brazilian IRS Judgment Office (DRJ). B3 filed a Voluntary Appeal to CARF, which was dismissed on August 13, 2024. Currently, the judgment of the Special Appeal filed by B3 is pending. The amount involved in this 2015 administrative proceeding at December 31, 2024 is R\$446,023 (R\$415,689 at December 31, 2023). For the 2016 case, an objection was filed in November 2021. In February 2023, the objection was partially upheld. In response to this decision, B3 filed a voluntary appeal to CARF. On April 8, 2024, the Voluntary Appeal was partially upheld by the Lower Chamber of CARF, maintaining the decision rendered in February. Currently, the judgment of the special appeal filed by the Office of the General Counsel for the National Treasury is pending. The amount involved as of December 31, 2024, is R\$1,563,684 (R\$1,452,602 as of December 31, 2023) for the 2016 case.
- The Brazilian Internal Revenue Service (RFB) issued in November 2021 four tax assessment notices, in which it questions, for calendar year 2017, the incidence of social security contributions, IRRF (Withholding Income Tax) and the deductibility of payments made to its employees and administrators as profit sharing and results (PLR), food vouchers and meal vouchers (VA/VR), among others. The challenges were filed in December 2021. In March 2023, two challenges were judged, and the Brazilian IRS Judgment Office (DRJ) dismissed one and the partially upheld the other, with consequent definitive exoneration of part of the amount under discussion (approximately, R\$2,556 on March 31, 2023). Currently, the filing of the judgment of the voluntary appeal filed by B3 is pending, as well as the other challenges. The total amount involved as at December 31,

2024 in relation to the four assessment notices is R\$103,931 (R\$96,718 in December 31, 2023).

g. Judicial deposits

Description	B3		Consolidated	
	2024	2023	2024	2023
Legal obligations (1)	164,184	156,903	164,184	156,903
Tax (2)	92,655	88,669	92,684	88,696
Labor	13,691	25,976	13,966	26,817
Civil	8,586	8,239	8,615	8,287
Total	279,116	279,787	279,449	280,703

(1) Of the total deposits related to legal obligations at December 31, 2024, R\$160,461 (R\$153,323 at December 31, 2023) refers to the proceeding that challenges non-levy of ISS on the activities involving holding, registration of securities, among others.

(2) Of the total judicial tax deposits of B3, deserve to be highlighted the amount, at December 31, 2024, of R\$65,955 (R\$63,274 at December 31, 2023) referring to proceedings challenging the classification of former Bovespa as subject to the payment of COFINS, which a final and unappealable decision was handed down in favor of B3 in April 2022 (Note 11(f)).

We emphasize that the tax-related judicial deposits comprise: (a) the proceedings classified as probable loss and legal obligations, of which there is a provision, and (b) the proceedings whose likelihood of loss is rated as possible, of which there is no provision.

12. Equity

a. Capital

At the Board of Directors meeting held on March 23, 2023 and on December 7, 2023, the cancellation of 280,000,000 and 172,500,000, respectively, treasury shares (Note 12(b)) issued by B3 was approved, which were acquired under the Share Buyback Programs. Due to the aforementioned cancellation, B3's capital, fully subscribed and paid-up, in the amount of R\$12,548,655, is now represented by 5,646,500,000 (6,099,000,000 on December 31, 2022) registered common shares with voting rights and with no par value, of which 5,612,359,360 were outstanding on December 31, 2023 (5,784,524,532 on December 31, 2022).

During the Board of Directors meeting held on May 9, 2024, the cancellation of 100,000,000 treasury shares (Note 12(b)) and the increase B3's share capital by R\$350,000, was approved. Subsequently, at a Board of Directors meeting held on September 19, 2024, it was approved the cancellation of an additional 120,000,000 shares issued by B3 (Note 12(b)). These cancellations refer to shares held in treasury, acquired under the Share Repurchase Programs. As a result of the aforementioned approvals, B3's new capital, fully subscribed and paid-up, now is in the amount of R\$12,898,655, comparing to R\$12,548,655 at December 31, 2023. B3's capital is now represented by 5,426,500,000 registered common shares with voting rights and with no par value (5,646,500,000 on December 31, 2023). Shares

of which 5,265,204,786 were outstanding on December 31, 2024 (5,612,359,360 on December 31, 2023).

B3 is authorized to increase its share capital up to the limit of 7,500,000,000 common shares, through a resolution of the Board of Directors, without any amendment to its Articles of Incorporation.

b. Treasury shares

Accounting Practices

When B3 shares are repurchased, the amount of the consideration paid and any directly attributable costs, net of tax effects, are recorded in a specific equity reducing account and classified as treasury shares. When treasury shares are disposed of or transferred to the beneficiaries of the stock options and stock option plans, the amount of the consideration received (cash or service) is recognized as an increase in equity, and any gain or loss resulting from the transaction is recorded as capital reserve.

Share buyback program

At a meeting held on December 8, 2022, the Board of Directors approved a new B3 Share Buyback Program, starting on March 1, 2023, and ending on February 29, 2024. The limit of shares that were to be acquired by B3 was 250,000,000 common shares, which accounted for 4.32% of total outstanding shares on the day the program approval. B3 acquired 202,643,200 shares between March 16, 2023, and February 23, 2024, representing 81.06% of the total planned under the Share Buyback Program approved in December 2022, with 176,944,600 shares in 2023 and 25,698,600 shares in 2024.

At a meeting held on December 7, 2023, the Board of Directors approved a new B3 Share Buyback Program, starting on March 1, 2024, and ending on February 28, 2025. The limit of shares that were to be acquired by B3 was 230,000,000 common shares, which accounted for 4.10% of total outstanding shares on the day the program is approved. Subsequently, in a meeting held on August 8, 2024, the Board of Directors approved an amendment to the Share Buyback Program approved in December 2023, to increase the limit of shares that may be acquired by B3 from 230,000,000 to 340,000,000 common shares, representing 6.30% of the total outstanding shares on the date of approval of the program amendment. Until December 31, 2024, B3 had acquired 325,511,965 shares, representing 95.74% of the total planned under the Share Buyback Program approved in December 2023.

In a meeting held on December 13, 2024, the Board of Directors approved a new Share Buyback Program for B3, commencing on the business day following the conclusion of the currently effective Buyback Program and ending on February 28, 2026. The limit of shares that may be acquired by B3 is 380,000,000 common shares, representing 7.17% of the total outstanding shares on the date of program approval.

The shares purchased in connection with the Share Buyback Program may be cancelled or used for transferring shares to the Stock Option Plan beneficiaries (Note 15(a)).

Changes in treasury shares for the period are as follows:

Changes	Quantity	Amount
Balances at December 31, 2022	314,475,468	4,095,967
Shares acquisition – buyback program	176,944,600	2,149,985
Cancellation of shares (Note 12(a))	(452,500,000)	(5,753,345)
Shares granted – Stock grant plan	(4,779,428)	(61,641)
Balances at December 31, 2023	34,140,640	430,966
Shares acquisition – buyback program	351,210,565	3,895,677
Cancellation of shares (Note 12(a))	(220,000,000)	(2,555,658)
Shares sold – Stock grant plan	(4,055,991)	(51,952)
Balances at December 31, 2024	161,295,214	1,719,033
Average cost of treasury shares (R\$ per share)		10.657684
Market value of treasury shares		1,664,567

c. Revaluation reserves

Revaluation reserves were established because of the revaluation of works of art in B3 and of the properties of subsidiary BVRJ in 2007, based on independent experts' appraisal reports. As of December 31, 2024, the revaluation reserves amounted to R\$14,916 (R\$15,502 as of December 31, 2023).

d. Capital reserve

This refers substantially to amounts originated in the merger of Bovespa Holding and CETIP shares in 2008 and 2017, respectively, and events associated with the stock option plan and stock plan. The capital reserve may be used in corporate events allowed by the Brazilian Corporation Law, such as capital increase through merger, and redemption, repayment or purchase of shares. As of December 31, 2024, the capital reserve amounted to R\$697,240 (R\$2,208,753 as of December 31, 2023).

e. Income reserves

(i) Legal reserve

Legal reserve is annually set up with allocation of 5% of net income for the year, capped at 20% of capital. The legal reserve aims at ensuring integrity of capital and may only be used to absorb losses and increase capital. In 2024 and 2023, 5% of net profit was allocated to the legal reserve, as its value added to the value of capital reserves does not exceed 30% of the capital. As of December 31, 2024, the legal reserve amounted to R\$438,878 (R\$210,049 as of December 31, 2023).

(ii) Statutory reserves

Statutory reserves are intended to compose funds and safeguard mechanisms required for the activities of B3, in order to ensure the proper settlement and reimbursement of losses arising from the intermediation of transactions carried out in its trading sessions and/or registered in any of its trading, registration, clearing and settlement systems, and from custody services. The total amount allocated to the statutory reserve cannot exceed the amount of the capital. As of December 31, 2024, the statutory reserves amounted to R\$6,476,906 (R\$5,067,226 as of December 31, 2023).

According to the Articles of Incorporation, the Board of Directors may, when the amount of the statutory reserve is sufficient to meet the purposes for which it was originally established, propose that part of the reserve be distributed to the shareholders of the B3.

f. Dividends and interest on equity

Accounting Practices

Dividends and interest on equity paid to B3 shareholders are recognized as a liability in the financial statements at the dates of approval by the Board of Directors, based on B3's Articles of Incorporation. The tax benefit over interest on equity is recorded in the statement of profit or loss.

As provided for in the Articles of Incorporation, shareholders are entitled to mandatory minimum dividends of 25% of net income for the year, adjusted under Brazilian Corporation Law.

The interests on equity and dividends approved in relation to P&L for the year are as follows:

Earning	Date of approval	Date of payment	Gross per share (R\$)	Total gross amount
Interest on equity	03/21/2024	04/05/2024	0.052453	292,500
Interest on equity	06/13/2024	07/05/2024	0.051286	280,000
Dividends	06/13/2024	07/05/2024	0.034801	190,000
Interest on equity	09/19/2024	10/07/2024	0.060437	326,000
Dividends	09/19/2024	10/07/2024	0.035224	190,000
Interest on equity	12/23/2024	01/08/2025	0.064034	337,150
Total for the year 2024				1,615,650
Interest on equity	03/23/2023	04/10/2023	0.060230	347,000
Interest on equity	06/22/2023	07/07/2023	0.061612	351,500
Dividends	06/22/2023	07/07/2023	0.053742	306,600
Interest on equity	09/14/2023	10/06/2023	0.056153	317,500
Dividends	09/14/2023	10/06/2023	0.049557	280,200
Interest on equity	12/21/2023	01/08/2024	0.059538	334,150
Dividends	12/21/2023	01/08/2024	0.040981	230,000
Dividends	02/22/2024	04/05/2024	0.066900	374,000
Total for the year 2023				2,540,950

The tax benefit generated by interest on equity is demonstrated in Note 16(c).

g. Earnings per share

Accounting Practices

For purposes of disclosure of earnings per share, basic earnings per share are calculated by dividing profit attributable to B3 shareholders by the average number of shares outstanding in the year. The diluted earnings per share are calculated similarly to the basic earnings per share, except that the number of outstanding shares is adjusted to reflect additional shares that would have been outstanding if potentially dilutive shares had been issued for granted stock options in the respective years.

Basic	Consolidated	
	2024	2023
Numerator		
Net income available to shareholders of B3	4,576,581	4,131,929
Denominator		
Weighted average number of outstanding shares	5,461,940,319	5,700,864,977
Basic earnings per share (in R\$)	0.837904	0.724790

Diluted	Consolidated	
	2024	2023
Numerator		
Net income available to shareholders of B3	4,576,581	4,131,929
Denominator		
Weighted average number of outstanding shares adjusted by effects of stock options and stock grant plans	5,484,808,426	5,721,656,183
Diluted earnings per share (in R\$)	0.834410	0.722156

13. Related party transactions

a. Transactions and balances with related parties

B3 follows a policy on transactions with related parties, and other situations of potential conflict of interest, approved by the Board of Directors, which aims to establish rules to ensure that all decisions involving related-party transactions and other situations of potential conflict of interest are taken to the interests of B3 and its shareholders, in compliance with the relevant rules and legislation in force.

When negotiating and entering into transactions with related parties, the same principles and procedures that guide negotiations carried out by B3 with independent parties are observed.

Any transaction between related parties or in which a potential conflict of interest has been identified, involving a person with significant influence, is formalized, observing the following criteria: (a) bases of transactions under Market Conditions; (b) description of the transaction's terms; and (c) compliance with the Purchasing Rule, if applicable.

The balances and main recurring transactions with related parties are described below.

Description	Banco B3	BSM	UK Ltd.	CETIP Info	BLK	PDtec	Neoway	CETIP Lux	B3 Inova	Neurotech	Other related Parties	Total
Assets / (liabilities)												December 31, 2024
Cash and due from banks	51.967	-	-	-	-	-	-	-	-	-	-	51.967
Accounts receivable	2.913	631	-	2.020	130	11	71	-	-	571	674	7.021
Interest on equity receivable	3.783	-	-	-	-	-	-	-	-	-	-	3.783
Accounts payable	-	(529)	(169)	-	(121)	(933)	(9.693)	-	-	(1.529)	(702)	(13.676)
Loans	-	-	-	-	-	-	-	-	(2.108.209)	-	-	(2.108.209)
P&L - Revenue / (expenses)												2024
Recovery of expenses	27.564	7.175	-	12.119	7	219	164	-	-	2	879	48.129
Service revenues	1.959	-	-	-	1.627	-	48	-	-	887	1.880	6.401
Service expenses	(2.566)	-	(10.745)	-	(2.000)	(5.695)	(19.546)	-	-	(1.931)	(31.139)	(73.622)
Donation and contribution	-	(8.445)	-	-	-	-	-	-	-	-	(16.408)	(24.853)
Finance revenue / (expenses)	-	-	-	-	-	-	-	(185.262)	(348.237)	-	-	(533.499)
Earnings	13.150	-	-	-	-	-	-	-	-	-	-	13.150

Description	Banco B3	BSM	UK Ltd.	CETIP Info	BLK	PDtec	Neoway	CETIP Lux	B3 Inova	Neurotech	Other related Parties	Total
Assets / (liabilities)												December 31, 2023
Cash and due from banks	102.703	-	-	-	-	-	-	-	-	-	-	102.703
Accounts receivable	3.285	1,187	-	1,010	130	-	33	-	-	74	387	6,106
Interest on equity receivable	10,889	-	-	-	-	-	-	-	-	-	-	10,889
Accounts payable	(3)	(416)	(632)	-	(2,012)	(313)	(734)	-	-	(218)	(596)	(4,924)
Loans	-	-	-	-	-	-	-	(1,048,257)	(306,310)	-	-	(1,354,567)
P&L - Revenue / (expenses)												2023
Recovery of expenses	27,220	8,637	-	12,119	66	1	34	-	-	151	667	48,895
Service revenues	829	-	-	-	2,040	-	-	-	-	-	1,670	4,539
Service expenses	(2,961)	(82)	(10,006)	-	(12)	(3,421)	(13,250)	-	-	(10,126)	(7,706)	(47,564)
Donation and contribution	-	(68,582)	-	-	-	-	-	-	-	-	(8,608)	(77,190)
Finance revenue / (expenses)	-	-	-	-	-	-	-	(85,837)	(565)	-	-	(86,402)
Earnings	12,810	-	-	-	-	-	-	-	-	-	-	12,810

BSM

BSM Market Supervision (BSM) is a non-profit civil association that, with its Autoregulation Board and functional structure independent from those used by its associates, carries out the self-regulation activities of organized securities markets managed by B3 (CVM Resolution 135/22), analyzing, supervising, and inspecting the operations and activities of the companies of trading participants and agents that carry out operations clearing and settlement activities and/or custody. Furthermore, BSM manages the *Mecanismo de Ressarcimento de Prejuízos* (MRP) and manages residual assets and manages the ongoing legal proceedings involving the *Fundo de Garantia da Bolsa de Valores do Rio de Janeiro* (FGBVRJ).

B3 has a transfer and cost recovery agreement signed with BSM, which provides for the reimbursement to B3 of the amount paid due to expenses related to the hiring of resources and infrastructure, made available to BSM to assist in the execution of its activities. supervision. Such costs are calculated monthly according to the methodology defined in the contract signed between the parties and encompass the activities related to the Losses Reimbursement Mechanism (MRP), since this mechanism is managed by BSM.

Furthermore, B3 makes contributions for the purpose of complementing the financing of BSM's activities, as well as regular transfers of fines collected by B3 for failure to settle financially and deliver assets, carried out as established in Operational Procedures Manual of the B3 Chamber. From 2013 to December 31, 2024, B3 transferred approximately R\$142,863 in contributions and R\$103,247 in fines for financial settlement failures in operations and asset deliveries applied to participants/investors to BSM. In the fiscal year 2024, the transfer of fines amounted to R\$8.445.

In 2021, 2022, 2023 and 2024 B3 granted to BSM the beneficial entitlement to certain government bonds owned by B3, which generated accumulated revenues of R\$89,955 for BSM. Such beneficial entitlement is intended to ensure the transfer of income by B3, as the custodian, to pay for the activities developed by BSM annually. In December 31, 2024, the revenue recorded in BSM, net of taxes, was R\$27,458 (R\$26,939 at December 31, 2023). The adjustment to the present value of the cash flows of the linked securities the transaction is recognized in B3's financial results.

Associação BM&F

In 2021, 2022, 2023 and 2024, B3 constituted in favor of Associação BM&F usufruct on certain public securities owned by it. The usufruct aims to ensure the transfer of income by B3, as an honorary member, to fund the activities carried out by the Association annually. In December 31, 2024, the amount of revenue recorded in Associação BM&F, net of taxes, was R\$12,837 (R\$10,289 at December 31, 2023). The adjustment to the present value of the cash flows of the linked securities the transaction is recognized in B3's financial results.

b. Key management personnel compensation

Key management personnel include directors and statutory officers.

Benefits to managing officers	Consolidated	
	2024	2023
Managing officers		
Short-term benefits (salaries, profit sharing etc.)	85,185	69,956
Share-based compensation (1)	53,222	48,777
Board of Directors		
Short-term benefits (salaries, profit sharing etc.)	14,175	12,929
Share-based compensation (1)	3,037	2,988

(1) This refers to expenses computed in the quarter relating to share-based compensation, increased by labor and social security charges of key management personnel. These expenses were recognized according to the criteria described in Note 15.

14. Collateral for transactions

Accounting Practices

Measured at amortized cost, guarantees are amounts received from market participants as a guarantee against default or insolvency and are not subject to interest or any other charges. Amounts received in cash are recorded as a liability and other guarantees, other than cash, have segregated control and are not recorded but are disclosed in the explanatory notes.

B3 acting as central counterparty clearing - CCP of the derivatives, exchange and floating income markets, B3 manages two clearinghouses considered systemically important by the Central Bank of Brazil: B3 and Foreign Exchange.

The activities carried out by the clearinghouse are governed by Law No. 10214/01, which authorizes the multilateral clearing of obligations, establishes the central counterparty role of the systemically

important clearinghouse and permits the utilization of the collateral obtained from defaulting participants to settle their obligations in the clearinghouse environment, including in cases of civil insolvency, agreements with creditors, intervention, bankruptcy and out-of-court liquidation.

Through its foreign exchanges, B3 acts as a central counterparty in the derivatives market (futures, forward, options and swaps), spot foreign exchange market and variable income (spot, forward, option, futures and lending of securities). In other words, by assuming the role of a central counterparty, B3 becomes responsible for the settlement of trades carried out and/or registered in its systems, as established in the applicable regulations.

The performance of B3 as a central counterparty exposes it to the credit risk of the participants that utilize its settlement systems. If a participant fails to make the payments due, or to deliver the assets or commodities due, it will be incumbent upon B3 to resort to its safeguard mechanisms, in order to ensure the proper settlement of the transactions in the established time frame and manner. In the event of a failure or insufficiency of the safeguard mechanisms of its foreign exchanges, B3 might have to use its own equity, as a last resort, to ensure the proper settlement of trades.

The clearinghouse is not directly exposed to market risk, as they do not hold net long or net short positions in the various contracts and assets traded. However, an increase in price volatility can affect the magnitude of amounts to be settled by the various market participants and can also heighten the probability of default by these participants. Furthermore, as already emphasized, the clearinghouse is responsible for the settlement of the trades of a defaulting participant, which could result in losses for B3 if the amounts due surpass the amount of collateral available. Accordingly, despite the fact that there is no direct exposure to market risk, this risk can impact and increase the credit risks assumed.

Each clearinghouse has its own risk management system and safeguard structure. The safeguard structure of a clearinghouse represents the set of resources and mechanisms that it can utilize to cover losses relating to the settlement failure of one or more participants. These systems and structures are described in detail in the regulations and manuals of each clearinghouse and have been tested and ratified by the Central Bank of Brazil (Bacen), in accordance with National Monetary Council (CMN) Resolution No. 4952/21 and Bacen Circular No. 304/23.

The safeguard structures of the clearinghouses are based largely on a loss-sharing model called defaulter pays, in which the amount of collateral deposited by each participant should be able to absorb, with a high degree of confidence, the potential losses associated with its default. Consequently, the amount required as collateral for participants is the most important element in our management structure of the potential market risks arising from our role as a central counterparty.

For most contracts and operations involving assets, the required value as collateral is sized to cover the market risk of the business, i.e. its price volatility during the expected time frame for settlement of the positions of a defaulting participant. This timeframe can vary depending on the nature of contracts and assets traded.

The models used for calculating the margin requirements are based, in general, on the concept of stress testing, in other words, a methodology that attempts to measure market risk into account not only recent historical volatility of prices, but also the possibility of the occurrence of unexpected events that modify the historical patterns of behavior of prices and the market in general.

In B3, the guarantee margin is defined by the risk faced by the clearinghouse of closing a portfolio. To calculate the risk of closing a portfolio containing positions and guarantees from multiple markets and asset classes, B3 developed an innovative risk measure: Close-Out Risk Evaluation (CORE).

The operations in the B3 markets are secured by margin deposits in cash, government and corporate securities, letters of guarantee and shares among others. The guarantees received in cash, in the amount of R\$3,829,401 (R\$3,617,169 at December 31, 2023), are recorded as a liability under "Collateral for transactions". Other collaterals and other safeguard mechanisms in the amount of R\$676,904,147 (R\$649,436,558 at December 31, 2023), are recorded in memorandum accounts. At December 31, 2023, total collaterals and other safeguard mechanisms deposited by members amounts to R\$680,733,548 (R\$653,053,727 at December 31, 2023), as follows:

a. Collaterals deposited by members

Description	2024		2023	
	B3 Clearinghouse	Foreign Exchange Clearinghouse	B3 Clearinghouse	Foreign Exchange Clearinghouse
Federal government securities	553,561,334	18,235,330	519,899,214	13,322,367
Shares	84,799,618	-	95,289,955	-
International securities (1)	9,042,295	-	8,621,908	-
Letters of guarantee	5,917,250	-	6,611,125	-
Cash amounts deposited	3,819,476	-	3,606,990	-
Private Fixed Income Securities	2,432,515	-	2,701,448	-
Investment Fund Shares	34,306	-	74,099	-
Total	659,606,794	18,235,330	636,804,739	13,322,367

(1) American and German government securities as well as ADRs (American Depositary Receipts).

b. Other safeguard mechanisms

- (i) Fundo de Liquidação (Settlement Fund): funds in the FLI are used by the clearinghouse of B3 to cover any losses arising from default by one or more clearing members (MC), after there are no more guarantees deposited by members under the responsibility of the MCs in default. In addition to the contribution of the MCs to the FLI, there is also the contribution of B3, which is a portion of its equity, allocated to the fund. These contributions are allocated to the Investment Fund B3 Clearinghouse Liquidity (FILCB), which is formally constituted as an investment fund, under the provisions of the applicable legislation, administered, managed and guarded by Banco B3.
- (ii) Fundo de Liquidação de Operações de Câmbio (FLOC), composed of collaterals transferred by foreign exchange clearinghouse participants and B3 funds, intended to guarantee the proper settlement of transactions.

FLI and FLOC are detailed as follows:

		2024	
Description	Clearing B3	Foreign exchange clearing	Special Equity -Clearinghouse and custody
Federal government securities	-	367,200	-
Federal government securities of B3	-	137,458	-
Share investment fund (FILCB)	2,368,612	-	-
Share investment fund (FILCB) of B3	1,685,015	-	-
Amounts deposited	4,053,627	504,658	-
Amounts required from participants	1,928,877	117,000	-
Amounts required from B3	1,447,856	117,000	-
Value in excess of the minimum required	676,894	270,658	-
Special Equity (1)	130,150	121,407	11,902

		2023	
Description	Clearing B3	Foreign exchange clearing	Special Equity -Clearinghouse and custody
Federal government securities	-	401,993	-
Federal government securities of B3	-	126,942	-
Cash amounts deposited	-	1,000	-
Share investment fund (FILCB)	2,257,380	-	-
Share investment fund (FILCB) of B3	1,540,825	-	-
Amounts deposited	3,798,205	529,935	-
Amounts required from participants	2,004,664	115,800	-
Amounts required from B3	1,447,856	115,800	-
Value in excess of the minimum required	345,685	298,335	-
Special Equity (1)	117,567	112,618	10,686

(1) *Patrimônio Especial* (Special equity) Selic das câmaras B3, Câmbio and compensação and custódia, in compliance with the provisions of article 5 of Law 10214 of March 27, 2001 and article 153 of BACEN circular No. 304 of March 20, 2023, B3 maintain in federal government securities.

- (iii) Cash of B3 dedicated to B3 clearinghouse: portion of B3 equity, formally and exclusively dedicated to the clearinghouse - used by B3 clearinghouse for the treatment of a failure in the settlement window, ensuring the necessary resources to fulfill its payment obligations to creditor clearing members.

Breakdown	2024	2023
Federal government securities	1,214,043	1,245,721
Amounts deposited	1,214,043	1,245,721
Amounts required of B3	1,200,000	1,200,000
Amount in excess of the minimum required	14,043	45,721

- (iv) IPO/GG3 guarantees (Third-Party Collateral Management): funds deposited by participants or clients of brokerage firms to cover the Initial Public Offering (CVM Resolution No. 160/22), used by B3 clearinghouse to cover the obligations of debtor clearing members.

Breakdown	2024	2023
Federal government securities	145,687	257,069
Guarantees deposited in currency	9,925	9,179
Amounts deposited	155,612	266,248
Amounts required of participant	155,612	266,248
Amount in excess of the minimum required	-	-

15. Employee benefits

Accounting Practices

Pension obligations

B3 maintains a defined contribution retirement plan with voluntary participation open to all employees. B3 has no obligations to make additional payments as a sponsor. The regular contributions are included in personnel costs in the period in which they are due.

Share-based incentives

B3 maintains a long-term incentive plan. Until 2014, B3 granted stock options under its Stock Option Plan, under the B3 Stock Option Plan - stock option, reason why there are outstanding shares not yet exercised. From 2015 onwards, B3 started to grant shares under its Stock Grant Plan (Share Plan). The objective is to give employees of B3 and its subsidiaries the opportunity to become B3 shareholders, obtaining a greater alignment between their interests and the shareholders' interests, as well as allow B3 and its subsidiaries to attract and retain management members and employees.

The fair value of options and shares granted is recognized as expense during the vesting period (period during which the specific vesting conditions must be met).

At the statement of financial position date, B3 reviews its estimates of the number of options and shares that will vest based on the established conditions. B3 recognizes the impact of any changes to the original estimates, if any, in the statement of profit or loss, against capital reserve in equity.

In the case of share-based payment programs that may be settled in cash, the fair value payable to executives is recognized as an expense with the corresponding increase in liabilities, for the period in

which the executives acquire the right to payment. The liabilities are remeasured at each statement of financial position date and on the settlement date. Any changes in the fair value of liabilities are recognized as personnel expenses in the statement of profit or loss.

Profit sharing

B3 has an annual variable remuneration, constituted and paid in cash through the Profit-Sharing Program. The program defines target values according to the individual performance indicators, which consider factors specific to each function (job level), results of the area and the overall performance of B3. The provision that includes the employee profit sharing program is accounted for on an accrual basis.

a. Stock Grant - long-term incentive

B3 recognized expenses related to Stock Grant Plan matched against capital reserves in equity, based on the fair value of the share at the grant date of the plans and charges in personnel expenses calculated based on the fair value of the share at December 31, 2024. As shown in the table below:

	B3		Consolidated	
	2024	2023	2024	2023
Expenses related to granting of Stock Options	(98,640)	(85,710)	(99,701)	(87,860)
Tax expenses	(17,182)	(37,823)	(18,959)	(38,661)
Hedge Instrument Effect	(18,304)	4,037	(18,304)	4,037
Total	(134,126)	(119,496)	(136,964)	(122,484)

Effects arising from transfer of shares

At December 31, 2024, the cost of shares transferred related to the grants of the Stock Grant Plan amounted to R\$51,952 (R\$61,641 at December 31, 2023).

Pricing model

For options granted under the Stock Grant Plan, the fair value corresponds to the option closing price on the grant date.

For the case of cash-settled share-based compensation programs, the fair value payable to executive officers is recognized as an expense with the corresponding increase in liabilities for the period in which executive officers acquire the right to receive. The liability is measured again at each balance sheet date and on the settlement date. Any changes in the fair value of the liability are recognized as personnel expenses in the P&L statement.

Stock Grant – Summary/changes

Conversion / Grant Date	Vesting period up to(*)	Number of open lots	Fair value of shares on the grant date (R\$ per share)	Number of shares at 12/31/2022	Changes in the year			Outstanding Share at 12/31/2023	Dilution percentage (1)
					New grants	Performed	Cancelled		
01/08/2018	Jan/2020 to Jan/2022	1	7.97	73,428	-	-	-	73,428	0.00%
01/08/2019	Jan/2020 to Jan/2023	2	9.29	240,582	-	(72)	-	240,510	0.00%
01/08/2020	Jan/2021 to Jan/2024	3	14.89	1,127,478	-	(895,868)	(2,173)	229,437	0.00%
01/08/2021	Jan/2022 to Jan/2025	4	20.90	1,646,068	-	(767,237)	(33,195)	845,636	0.02%
04/29/2021	Apr/2023	1	17.52	121,017	-	-	-	121,017	0.00%
05/19/2021	Jan/2025 to Jan/2026	2	17.22	392,026	-	-	-	392,026	0.01%
07/01/2021	Jul/2022 to Jul/2025	1	16.32	32,007	-	(15,533)	(2,851)	13,623	0.00%
09/01/2021	Sep/2026	1	14.43	1,240,470	-	-	(169,554)	1,070,916	0.02%
12/10/2021	Dez/2022 to Dez/2025	1	12.38	145,396	-	(72,698)	-	72,698	0.00%
01/07/2022	Jan/2023 to Jan/2026	2	11.24	5,094,722	-	(1,836,302)	(153,259)	3,105,161	0.06%
04/29/2022	Apr/2025	1	13.30	151,496	-	-	-	151,496	0.00%
05/02/2022	May/2023 to May/2026	2	12.80	110,746	-	(39,128)	(3,836)	67,782	0.00%
01/06/2023	Jan/2024 to Jan/2027	3	12.59	6,821,402	-	(1,807,948)	(239,891)	4,773,563	0.09%
01/06/2023	Jan/2024 to Jan/2027	3	12.59	59,571	-	(14,892)	-	44,679	0.00%
04/10/2023	Apr/2024 to Apr/2027	3	12.59	317,712	-	(79,428)	-	238,284	0.00%
05/02/2023	May/2024 to May/2027	3	12.59	171,688	-	(40,501)	(13,351)	117,836	0.00%
06/01/2023	Apr/2027	1	14.05	150,932	-	-	-	150,932	0.00%
01/08/2024	Jan/2025 to Jan/2028	4	14.28	-	7,101,501	(21,391)	(143,807)	6,936,303	0.13%
04/25/2024	Apr/2027	1	10.83	-	253,730	-	-	253,730	0.00%
01/07/2024	Jul/2025 to Jul/2028	4	10.47	-	168,089	-	-	168,089	0.00%
09/02/2024	Sep/2025 to Sep/2028	4	12.44	-	156,712	-	-	156,712	0.00%
				17,896,741	7,680,032	(5,590,998)	(761,917)	19,223,858	0.33%

(*) The shares outstanding for plans already vested have not been transferred yet.

(1) The number of outstanding shares at December 31, 2024 is 5,265,204,786 (5,612,359,360 as of December 31, 2023).

b. Supplementary pension plan

B3 is a sponsor of private pension plans, currently the Plano B3 (following the incorporation of the previously separate Plano B3 and Plano Cetip), managed by Itajubá Fundo Multipatrocinado (IFM), structured in the defined contribution modality. For the fiscal year ended December 31, 2024, B3's contribution amounted to R\$14,245 (R\$13,943 as of December 31, 2023).

16. Income tax and social contribution

Accounting Practices

Current and deferred income and social contribution taxes

B3, BLK, PDtec, Digitas, Neoway, B3 Holding, B3 IP, Datastock and Neurotech income tax (IRPJ) and social contribution tax (CSLL), current and deferred, are calculated based on tax rate of 15% plus an additional 10% on taxable income above \$240 for income tax and tax rate of 9% on taxable income for social contribution tax and taking into consideration offset of IRPJ and CSSL carry forward losses limited to 30% of taxable profit.

Banco B3 income tax (IRPJ) and social contribution tax (CSLL), current and deferred, are calculate based on tax rate of 15% plus an additional 10% on taxable income above \$240 for income tax and tax rate of 20%.

Deferred income and social contribution taxes are calculated on income and social contribution tax losses and corresponding temporary differences between the tax base on assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are recognized to the extent that future taxable profit is likely to be available to offset temporary differences and/or tax losses.

Current income taxes of CETIP Info comprise both income and social contribution taxes. Income tax is calculated at a rate of 15%, plus 10% on taxable profit computed as a percentage of gross revenue (*Lucro presumido*), exceeding R\$240 whereas social contribution tax is computed at a rate of 9% on taxable profit computed as a percentage of gross revenue (*Lucro presumido*).

BVRJ and CED is exempt from income and social contribution taxes.

a. Deferred income tax and social contribution - Changes

The balances of and changes in deferred income and social contribution taxes recognized are as follows:

Position at 12/31/2024

				B3
Description	2023	(Debt) credit in the income statement	(Debt) credit in the statement of comprehensive income	2024
Deferred assets				
Tax, civil and labor contingencies	189,995	12,238	-	202,233
Stock grant plan - Long-term incentive	91,654	14,499	-	106,153
Profit sharing and statutory bonus	74,782	(9,954)	-	64,828
Market to market - Financial instruments	-	11,845	41,399	53,244
Exchange variation on investments abroad	663	-	198,362	199,025
Impairment	30,297	(5,385)	-	24,912
Amortization/depreciation of surplus value	100,645	45,891	-	146,536
Revenues to be allocated	47,535	9,129	-	56,664
Exchange Variation	91,418	(16,917)	-	74,501
Other temporary differences	134,919	40,956	-	175,875
Total deferred tax assets	761,908	102,302	239,761	1,103,971
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Market to market - Financial instruments	(55,118)	6,157	48,961	-
Exchange variation on investments abroad	(93,685)	-	80,863	(12,822)
Judicial deposits	(43,930)	(3,684)	-	(47,614)
Amortization/depreciation	(69,657)	41,487	-	(28,170)
Other temporary differences	(33,464)	(14,161)	-	(47,625)
Total deferred tax liabilities	(6,596,496)	29,799	129,824	(6,436,873)
Deferred taxes, net	(5,834,588)	132,101	369,585	(5,332,902)
Noncurrent liabilities	(5,834,588)			(5,332,902)
Total	(5,834,588)			(5,332,902)

Description	2023	(Debt) credit in the income statement	(Debt) credit in the statement of comprehensive income	Consolidated
				2024
Deferred assets				
Tax, civil and labor contingencies	191,351	12,403	-	203,754
Tax loss carryforwards	89,312	(39,702)	-	49,610
Stock grant plan - Long-term incentive	106,991	21,284	-	128,275
Profit sharing and statutory bonus	78,229	(9,466)	-	68,763
Market to market - Financial instruments	-	11,845	41,399	53,244
Exchange variation on investments abroad	713	-	198,312	199,025
Impairment	30,297	(5,385)	-	24,912
Amortization/depreciation of surplus value	100,645	45,891	-	146,536
Revenues to be allocated	46,791	9,873	-	56,664
Exchange Variation	92,792	(16,565)	-	76,227
Other temporary differences	146,594	40,566	-	187,160
Total deferred tax assets	883,715	70,744	239,711	1,194,170
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Market to market - Financial instruments	(55,312)	6,157	48,882	(273)
Exchange variation on investments abroad	(95,086)	(358)	80,862	(14,582)
Judicial deposits	(43,930)	(3,684)	-	(47,614)
Amortization/depreciation	(69,657)	41,487	-	(28,170)
Other temporary differences	(45,153)	(17,196)	(142)	(62,491)
Total deferred tax liabilities	(6,609,780)	26,406	129,602	(6,453,772)
Deferred taxes, net	(5,726,065)	97,150	369,313	(5,259,602)
Noncurrent assets	119,242			84,019
Noncurrent liabilities	(5,845,307)			(5,343,621)
Total	(5,726,065)			(5,259,602)

- (1) Deferred income tax and social contribution liabilities arising from the temporary difference between the tax base of the goodwill and its book value in the balance sheet, considering that the goodwill continues to be amortized for tax purposes, but is no longer amortized at from January 1, 2009 in the accounting records, resulting in a tax base lower than the book value of the goodwill. This temporary difference may result in amounts to be added in the calculation of the taxable result of future years, when the book value of the asset is reduced or settled, making it necessary to establish a deferred tax obligation.

Position at 12/31/2023

Description				B3
	2022	(Debt) credit in the income statement	(Debt) credit in the statement of comprehensive income	2023
Deferred assets				
Tax, civil and labor contingencies	171,666	18,329	-	189,995
Stock grant plan - Long-term incentive	85,585	6,069	-	91,654
Profit sharing and statutory bonus	71,983	2,799	-	74,782
Market to market - Financial instruments	68,555	-	(68,555)	-
Exchange variation on investments abroad	-	-	663	663
Impairment	30,297	-	-	30,297
Amortization/depreciation of surplus value	63,812	36,833	-	100,645
Revenues to be allocated	43,646	3,889	-	47,535
Exchange Variation	285,100	(193,682)	-	91,418
Other temporary differences	118,227	16,692	-	134,919
Total deferred tax assets	938,871	(109,071)	(67,892)	761,908
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Market to market - Financial instruments	(51,500)	45,343	(48,961)	(55,118)
Exchange variation on investments abroad	(31,427)	-	(62,258)	(93,685)
Judicial deposits	(39,146)	(4,784)	-	(43,930)
Amortization/depreciation	(59,909)	(9,748)	-	(69,657)
Other temporary differences	(27,118)	(6,346)	-	(33,464)
Total deferred tax liabilities	(6,509,742)	24,465	(111,219)	(6,596,496)
Deferred taxes, net	(5,570,871)	(84,606)	(179,111)	(5,834,588)
Noncurrent liabilities	(5,570,871)			(5,834,588)
Total	(5,570,871)			(5,834,588)

Description	2022	(Debt) credit in the income statement	(Debt) credit in the statement of comprehensive income	Consolidated
				2023
Deferred assets				
Tax, civil and labor contingencies	172,413	18,938	-	191,351
Tax loss carryforwards	65,594	23,718	-	89,312
Stock grant plan - Long-term incentive	102,118	4,873	-	106,991
Profit sharing and statutory bonus	75,862	2,367	-	78,229
Market to market - Financial instruments	68,388	-	(68,388)	-
Exchange variation on investments abroad	34	-	679	713
Impairment	30,297	-	-	30,297
Amortization/depreciation of surplus value	63,812	36,833	-	100,645
Revenues to be allocated	40,982	5,809	-	46,791
Exchange Variation	286,029	(193,237)	-	92,792
Other temporary differences	127,998	18,596	-	146,594
Total deferred tax assets	1,033,527	(82,103)	(67,709)	883,715
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Market to market - Financial instruments	(51,503)	45,343	(49,152)	(55,312)
Exchange variation on investments abroad	(32,366)	(461)	(62,259)	(95,086)
Judicial deposits	(39,146)	(4,784)	-	(43,930)
Amortization/depreciation	(59,909)	(9,748)	-	(69,657)
Other temporary differences	(38,798)	(6,355)	-	(45,153)
Total deferred tax liabilities	(6,522,364)	23,995	(111,411)	(6,609,780)
Deferred taxes, net	(5,488,837)	(58,108)	(179,120)	(5,726,065)
Noncurrent assets	-			119,242
Noncurrent liabilities	(5,488,837)			(5,845,307)
Total	(5,488,837)			(5,726,065)

b. Estimated realization period

Deferred tax assets arising from temporary differences are recorded taking into consideration their probable realization, based on projections of future results prepared based on internal assumptions and future economic scenarios that may, accordingly, not materialize as expected.

The estimated realization of tax credits and provision for deferred taxes and contributions as at December 31, 2024 are as follows:

	Temporary differences	Income tax and social contribution losses	Total	Provision for deferred taxes and contributions	Total deferred, net
2024	549,388	7	549,395	(10,998)	538,397
2025	107,810	49	107,859	(11,624)	96,235
2026	72,877	2,087	74,964	(8,300)	66,664
2027	5,788	6,122	11,910	(5,834)	6,076
2028	(1,743)	6,030	4,287	(3,130)	1,157
2029	856	35,313	36,169	(2,756)	33,413
From 2030 onwards	409,584	2	409,586	(110,488)	299,098
Goodwill (1)	-	-	-	(6,300,642)	(6,300,642)
Total	1,144,560	49,610	1,194,170	(6,453,772)	(5,259,602)

(1) Deferred tax liabilities arising from goodwill will be realized when the difference between the tax base of goodwill and its carrying amount is reversed, in whole or in part, by the asset impairment, disposal, or as a result of provisions set up for tax proceedings. The proceedings currently assessed as possible risk of loss discuss amortization, for tax purposes, of the goodwill arising from merger of the shares of Bovespa Holding S.A. in May 2008 (Note 11(f)).

Since the income tax and social contribution base arises not only from the profit that may be generated, but also from the existence of nontaxable income, nondeductible expenses, tax incentives and other variables, there is no immediate correlation between B3's net income and the income (loss) subject to income tax and social contribution. As such, expected use of tax credits should not be regarded as the sole evidence of B3's future P&L.

For tax purposes, the balance of goodwill deductible for income tax and social contribution purposes was fully amortized by December 2022.

c. Reconciliation of income tax and social contribution expense

Reconciliation of the income tax and social contribution amounts recorded in P&L (B3 and consolidated) and their respective amounts at statutory rates is as under:

Description	B3		Consolidated	
	2024	2023	2024	2023
Income before income tax and social contribution	6,037,954	5,525,449	6,123,991	5,558,172
Income tax and social contribution before additions and exclusions computed at the statutory rate of 34%	(2,052,904)	(1,878,653)	(2,082,157)	(1,889,778)
Adjustments:	591,531	485,133	534,857	464,118
Interest on equity	420,121	459,051	420,121	459,051
Exchange rate variation on foreign investment	103,473	(44,070)	103,473	(44,070)
Final judgement - Tax debts	-	38,385	-	38,385
Lei do Bem projects – R&D	50,066	35,043	50,066	35,043
Effect of taxes on income abroad	16,520	10,083	16,520	10,083
Other	1,351	(13,359)	(55,323)	(34,374)
Income tax and social contribution	(1,461,373)	(1,393,520)	(1,547,300)	(1,425,660)
Effective rate	24.20%	25.22%	25.27%	25.65%

d. Taxes to be offset and recoverable

Taxes to be offset and recoverable are as follows:

Description	B3		Consolidated	
	2024	2023	2024	2023
Income tax and social contribution on profit to be offset	310,177	1,545,743	315,962	1,560,683
IRRF - financial investments	77,759	89,714	80,710	92,092
PIS/COFINS to be offset	57,120	50,966	57,375	54,961
Taxes from foreign subsidiaries to be offset	39,098	40,515	93,021	69,014
Other Taxes to be offset	40,212	48,184	58,000	62,382
Total	524,366	1,775,122	605,068	1,839,132

17. Revenues and taxes on revenues

Accounting Practices

Revenue

Revenues are recognized in accordance with CPC 47/ IFRS 15 - Revenue from contracts with customers, which establishes a five-step model applicable to revenue from contracts with customer and whose purpose is to evidence whether or not the criteria for recording revenues have been met. Therefore, B3 recognizes revenue when: (i) identifies the contract with the customer; (ii) identifies the different performance obligations contracted; (iii) determines the transaction price; (iv) allocates the transaction price to the contractual obligations; and (v) satisfies the performance obligations established in the contract.

Revenues comprise the amount that reflects the expected cash flow from the provision of services in the ordinary course of B3's activities, besides the adjusted present value (Note 5). Revenues from provision of services and revenues originating from trading and settlement systems, registration of assets, derivatives and financing contracts (CS - Contract System) are recognized when the transactions occur, on an accrual basis. The amounts received as annual fees, in the case of listing of securities, certain contracts for sale of market information, and revenues for inclusion of financial restrictions (Brazilian Lien System - SNG), of permanent assets and assets used monthly, are recognized proportionally and monthly in P&L in relation to the period in which contractual obligations are met.

Taxes on revenues

Taxes charged over trading, clearing and settlement fees and other services were calculated at the rates of 1.65% for PIS and 7.60% for COFINS, except for the infrastructure for financing segment and advisory, licensing and technical support services, which are calculated at 0.65% (PIS) and 4% (COFINS). And, for financial income, they are calculated at rates of 0.65% for PIS and 4% for COFINS.

PDtec, Neoway and B3 Digitas calculates PIS and COFINS at the rates of 1.65% and 7.60%, respectively, except for activities subject to the cumulative regime, which are calculated at the rates of 0.65% and 3%, respectively. And, for financial income, they are calculated at rates of 0.65% for PIS and 4% for COFINS.

BLK, Datastock and Neurotech calculates contribution taxes at the rates of 0.65% for PIS and 4% for COFINS. And, for financial income, they are calculated at rates of 0.65% for PIS and 4% for COFINS.

BVRJ and CED calculate PIS and COFINS contribution taxes on finance income and other income at the rates of 4% and 7.6%, respectively.

Banco B3 calculates PIS and COFINS at the rates of 0.65% and 4%, respectively.

CETIP Info calculates PIS and COFINS at the rates of 0.65% and 3%, respectively.

B3 and its subsidiaries pay Service Tax (ISS) on services rendered at rates ranging from 2% to 5% depending on the nature of the service.

Net revenue has the following composition:

Description	B3		Consolidated	
	2024	2023	2024	2023
Gross revenue	9,926,807	9,346,164	10,572,738	9,921,251
Listed	6,078,234	5,972,617	6,076,827	5,971,341
Cash equities and equities instruments	3,538,759	3,607,929	3,537,479	3,606,708
Trading and post-Trading	2,994,548	3,051,831	2,994,548	3,051,831
Depository	168,036	147,547	168,036	147,547
Securities lending	235,996	270,751	235,996	270,751
Listing and services for issuers	140,179	137,800	138,899	136,579
Interest Rates BRL, FX and commodities	2,539,475	2,364,688	2,539,348	2,364,633
Trading and post-Trading	2,539,475	2,364,688	2,539,348	2,364,633
OTC	1,690,471	1,490,136	1,690,471	1,490,136
Fixed income	1,116,617	970,571	1,116,617	970,571
Derivatives	308,826	295,492	308,826	295,492
Others	265,028	224,073	265,028	224,073
Infrastructure for financing	413,141	344,148	564,382	494,859
Technology, data and service	1,663,945	1,528,126	2,156,659	1,951,757
Technology and access	1,205,675	1,094,132	1,277,742	1,140,707
Data and analytics	363,273	325,021	664,726	579,115
Banco B3	-	-	117,031	126,595
Others	94,997	108,973	97,160	105,340
Provision Reversal and recovery of expenses	81,016	11,137	84,399	13,158
Revenue deductions	(1,010,766)	(949,307)	(1,059,270)	(991,226)
PIS and Cofins	(834,316)	(791,368)	(865,730)	(818,040)
Service tax	(176,450)	(157,939)	(193,540)	(173,186)
Net revenues	8,916,041	8,396,857	9,513,468	8,930,025

18. Sundry expenses by nature

Description	B3		Consolidated	
	2024	2023	2024	2023
Expenses with sundry provisions (1)	(70,473)	(75,401)	(73,103)	(84,055)
Electricity, water and sewage	(18,479)	(16,807)	(19,257)	(17,552)
Expenses with foreign subsidiaries	(15,027)	(14,214)	-	-
Contributions and donations	(11,774)	(64,748)	(12,293)	(65,326)
Travels	(7,274)	(9,277)	(10,559)	(12,779)
Insurance	(6,848)	(7,691)	(8,150)	(8,804)
Refreshments and meals	(4,509)	(4,338)	(4,730)	(4,588)
Legal and judicial	(2,903)	(1,373)	(3,643)	(1,381)
Communications	(2,007)	(1,549)	(3,504)	(2,899)
Leases	(975)	(1,513)	(3,755)	(4,908)
Other	(13,477)	(9,044)	(19,577)	(11,817)
Total	(153,746)	(205,955)	(158,571)	(214,109)

(1) These refer substantially to provisions for tax, civil and labor contingencies and provision for attorneys' success fees (Note 11(e)).

19. Financial result

Description	B3		Consolidated	
	2024	2023	2024	2023
Financial income				
Revenue from financial assets measured at fair value	1,559,668	1,690,421	1,599,783	1,736,362
Exchange gains	45,176	47,361	47,144	49,019
Dividends on shares abroad	5,851	17,819	5,851	17,819
Other financial revenues	69,854	23,961	69,966	24,736
(-) PIS and COFINS on financial revenues	(72,246)	(83,417)	(73,336)	(84,198)
	1,608,303	1,696,145	1,649,408	1,743,738
Financial expenses				
Transaction cost - Debentures	(1,096,041)	(1,086,899)	(1,096,041)	(1,086,899)
Transaction cost - Loans and financing	(167,630)	(157,771)	(167,630)	(157,771)
Interest on debt abroad	(115,904)	(90,952)	(54,223)	(40,038)
Hedge instrument	(44,015)	(39,802)	(44,015)	(39,802)
Other financial expenses	(105,404)	(135,551)	(126,470)	(150,594)
	(1,528,994)	(1,510,975)	(1,488,379)	(1,475,104)
Foreign exchange rate, net	(400,765)	167,837	(82,940)	39,915
Financial result	(321,456)	353,007	78,089	308,549

20. Segment information

Accounting Practices

Consolidated information are presented based on reports used by B3 for making decisions, regarding the allocation of resources for investments in accordance with the accounting policies adopted in Brazil.

Currently the segments are divided into Listed, OTC, Infrastructure for Financing and Technology, Data and Services.

						2024 Consolidated
	Listed	OTC	Infrastructure for financing	Technology, data and service	Non- recurring income and expenses	Total
Net Revenue	5,445,651	1,507,463	523,613	1,952,342	84,399	9,513,468
Operating expenses before depreciation	(861,737)	(537,710)	(270,810)	(1,116,110)	(37,271)	(2,823,638)
	4,583,914	969,753	252,803	836,232	47,128	6,689,830
Depreciation and amortization						(571,749)
Impairment of assets						(67,595)
Equity pick-up						(4,584)
Financial result						78,089
Income tax and social contribution						(1,547,300)
Net income for the year						4,576,691

						2023 Consolidated
	Listed	OTC	Infrastructure for financing	Technology, data and service	Non- recurring income and expenses	Total
Net Revenue	5,362,228	1,328,056	459,644	1,766,939	13,158	8,930,025
Operating expenses before depreciation	(865,615)	(423,112)	(274,669)	(992,972)	(39,411)	(2,595,779)
	4,496,613	904,944	184,975	773,967	(26,253)	6,334,246
Depreciation and amortization						(1,090,035)
Equity pick-up						5,412
Financial result						308,549
Income tax and social contribution						(1,425,660)
Net income for the year						4,132,512

21. Other information

- The balance of earnings and rights on securities under custody refers to dividends and interest on equity received from publicly held companies to be transferred to custodian agents and by them to their customers, who hold ownership of the shares of these publicly-held companies. At December 31, 2024, totaling R\$181,179 in B3 and consolidated (R\$162,509 at December 31, 2023).
- At December 31, 2024, the balance of salary obligations and social charges in the consolidated refers mainly to the profit sharing (PLR) - R\$185,518 (R\$216,200 at December 31, 2023); charges

on long-term incentive programs - R\$196,317 (R\$189,781 at December 31, 2023), vacation - R\$48,170 (R\$52,190 at December 31, 2023).

- c. At December 31, 2024, the balance of taxes and contributions payable in the consolidated mainly refers to federal taxes and contributions - R\$125,414 (R\$1,384,588 at December 31, 2023) and withholding taxes and contributions payable - R\$76,066 (R\$75,225 at December 31, 2023).
- d. The maximum insurance coverage contracted at December 31, 2024, according to insurance policies, is as follows:

Insurance line	Maximum indemnity
Guarantee (1)	6,469,805
Civil liability (2)	430,500
Amounts at risk, property damages, buildings and equipment	390,000
Other	4,423
Total	7,294,728

(1) This refers to the provision of collateral to obtain the suspension of the tax debt enforceability (Note 11(f)).

(2) Includes D&O (Directors & Officers) insurance.

- e. B3 entered into commitments with the beneficiaries of long-term incentive plans in order to keep them harmless from any potential liabilities related to the Option Plans. As of December 31, 2024, known potential liabilities amounted to R\$41,340 (R\$39,198 as of December 31, 2023).
- f. The following table shows the transactions that took place in the period and that did not involve the use of cash and cash equivalents.

Transactions	B3		Consolidated	
	2024	2023	2024	2023
Capital increase	350,000	-	350,000	-
Interest on equity and dividends	337,150	564,150	341,600	576,960
Contingent consideration of the Neurotech aquisition	(216,339)	504,070	(255,681)	504,070
Contingent consideration of the Datastock aquisition	-	22,987	(3,590)	22,987
Retained base portion of the Datastock aquisition	-	1,384	-	1,384
Fair Value adjustment of future installments in the Neurotech acquisition	(39,342)	-	(33,749)	-
Fair Value adjustment of future installments in the Datastock acquisition	(3,589)	-	929	-
M&A Partnerships	6,682	-	6,682	-
Leases	10,484	5,658	16,429	5,669

22. Subsequent events

- a. On January 13, 2025, as communicated to the market, the share buyback program, approved by the Board of Directors on December 7, 2023, and amended on August 8, 2024, was concluded after reaching the maximum number of shares to be repurchased. Following the attainment of the maximum number of shares, on January 14, 2025, the next business day after the conclusion of the 2024 buyback program, B3's new share buyback program initiated.

B3 repurchased 14,488,035 shares between January 2 and January 13, 2025, under the share buyback program approved by the Board of Directors on December 7, 2023 and amended on August 8, 2024, and 20,319,800 shares between January 15 and February 3, 2025, under the share buyback program approved by the Board of Directors on December 13, 2024 (Note 12(b)).

- b. On January 8, 2025, 1,700,000 debentures from B3 ninth issuance were subscribed and paid in full, as approved by the Board of Directors on October 21, 2024. These debentures are nominative and book-entry, without the issuance of warrants or certificates, with a nominal unit value of R\$1,000 reais, totaling R\$1,700,000.
- c. On February 12, 2025, as per the notice of the Extraordinary General Meeting (EGM) to be held on March 14, 2025, shareholders were called to deliberate on the approval of the merger of Neoway and Neurotech into B3, and consequently their dissolution. It is intended that the merger will not take effect before April 1, 2025.

Considering that B3 holds all the shares issued by Neoway and Neurotech and that, therefore, the net equity of these companies is already reflected in B3's accounting records due to the application of the equity method, the merger will not result in: (i) an increase in the B3's share capital or net equity; (ii) the issuance of new shares by B3; or (iii) any change in the B3's shareholder composition, thus there will be no share exchange ratio.

- d. At a meeting held on February 20, 2025, the Board of Directors approved the cancellation of 160,000,000 shares issued by B3 and held in treasury, which were acquired under the Share Buyback Programs. Consequently, after the aforementioned share cancellation, B3's share capital will be represented by 5,266,500,000 common shares.

* * *

Board of Directors

Antonio Carlos Quintella	Chairman (Independent and Unbound Director)
Caio Ibrahim David	Vice-Chairman (Independent and Unbound Director)
Ana Dolores Moura C. de Novaes	Member (Independent and Unbound Director)
Claudia de Souza Ferris	Member (Independent and Unbound Director)
Claudia Farkouh Prado	Member (Independent and Unbound Director)
Cristina Anne Betts	Member (Independent and Unbound Director)
Florian Bartunek	Member (Independent and Unbound Director)
Guilherme Affonso Ferreira	Member (Independent and Unbound Director)
Rodrigo Guedes Xavier	Member (Independent and Unbound Director)
Maurício Machado de Minas	Member (Independent)
Pedro Paulo Giubbina Lorenzini	Member (Independent)

Fiscal Council

André Coji	Effective Member (Coordinator)
Angela Aparecida Seixas	Effective Member
Marcus Moreira de Almeida	Effective Member
Stânia Lopes Moraes	Alternate member
Maria Paula Soares Aranha	Alternate member
Benilton Couto da Cunha	Alternate member

Statutory Board

Gilson Finkelsztain	Chief Executive Officer
Viviane El Banate Basso	Chief Operating Officer – Issuers, Depositary and OTC
Mario Rodrigo Leitzke Palhares	Chief Operating Officer – Electronic Trading and CCP
Rodrigo Antonio Nardoni Gonçalves	Chief Technology
Marcos Vanderlei Belini Ferreira	Chief Financing Infrastructure Unit Officer
Ana Christina Buchaim Gagliardi	Chief People, Branding, Communication, Sustainability and Social Investment
André Veiga Milanez	Chief Financial, Corporate and Investor Relations Officer
Eduardo Lopes Farias	Executive Director of Governance, Integrated Management
Silvia Maria de A. Bugelli Valença	Legal Executive Director

Audit Committee

Cristina Anne Betts	Committee Coordinator and Independent Director
Claudia de Souza Ferris	Independent Director
Carlos Alberto Rebello Sobrinho	External Member
Maria Luiza Lage de Mattos Levi	External Member and Financial Specialist

Corporate Governance and Nomination Committee

Claudia Farkouh Prado	Committee Coordinator
Ana Dolores Moura C. de Novaes	Independent Director
Antonio Carlos Quintella	Independent Director
Guilherme Affonso Ferreira	Independent Director

Product and Pricing Committee

Guilherme Affonso Ferreira	Committee Coordinator
Florian Bartunek	Independent Director
Eric André Altafim	External Member
José Eduardo Louzada de Araújo	External Member
Milena Weiss Aloisi	External Member
Pedro Hermes da Fonseca	External Member
Ricardo Daniel G. de Negreiros	External Member
Luiz Paulo R.de Freitas Parreiras	External Member

Personnel and Compensation Committee

Antonio Carlos Quintella	Committee Coordinator
Caio Ibrahim David	Independent Director
Claudia Farkouh Prado	Independent Director
Florian Bartunek	Independent Director

Risk and Finance Committee

Caio Ibrahim David	Committee Coordinator
Antonio Carlos Quintella	Independent Director
Mauricio Machado de Minas	Independent Director
Pedro Paulo G. Lorenzini	Independent Director
Ana Dolores Moura C. de Novaes	Independent Director
Cícero Augusto Vieira Neto	External Member

Accountant

João Paulo Gonzaga Pereira
CRC 1SP 248648/O-7

Statement of the Statutory Board on the Financial Statements

Pursuant to subsection VI Article 27 of CVM Resolution 80/22, the Statutory Board declares that it has reviewed, discussed and agreed with the B3 financial statements for the year ended on December 31, 2024.

São Paulo, February 20, 2025.

Gilson Finkelsztain - Chief Executive Officer

Viviane Basso - Chief Operating Officer – Issuers, Depositary and OTC

Mario Palhares - Chief Operating Officer – Electronic Trading and CCP

Rodrigo Antônio Nardoni Gonçalves - Chief Technology

Marcos Vanderlei Belini Ferreira - Chief Financing Infrastructure Unit Officer

Ana Buchaim - Chief People, Branding, Communication, Sustainability and Social Investment

André Veiga Milanez - Chief Financial, Corporate and Investor Relations Officer

Eduardo Farias - Executive Director of Governance and Integrated Management

Silvia Maria de Almeida Bugelli Valença - Legal Executive Officer

Statement of the Statutory Board on the report of the Independent Auditors

Pursuant to subsection V Article 27 of CVM Resolution 80/22, the Statutory Board declares that it has reviewed, discussed and agreed with the opinions expressed in the report of the Independent Auditors on the B3 financial statements for the year ended on December 31, 2024.

São Paulo, February 20, 2025.

Gilson Finkelsztain - Chief Executive Officer

Viviane Basso - Chief Operating Officer – Issuers, Depositary and OTC

Mario Palhares - Chief Operating Officer – Electronic Trading and CCP

Rodrigo Antônio Nardoni Gonçalves - Chief Technology

Marcos Vanderlei Belini Ferreira - Chief Financing Infrastructure Unit Officer

Ana Buchaim - Chief People, Branding, Communication, Sustainability and Social Investment

André Veiga Milanez - Chief Financial, Corporate and Investor Relations Officer

Eduardo Farias - Executive Director of Governance and Integrated Management

Silvia Maria de Almeida Bugelli Valença - Legal Executive Officer