



B3 S.A. – Brasil, Bolsa, Balcão
Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25
Corporate Registry (NIRE) No. 35.300.351.452

NOTICE TO THE MARKET

Decisions ruled by CARF: Goodwill 4, taxation of FX rate variations and withholding income tax on merger of shares – B3 acquisition of CETIP

B3 S.A. – Brasil, Bolsa, Balcão (“B3” or “Company”) hereby informs the market that the Lower Chamber of the Administrative Tax Appeals Board (“CARF”) have ruled on yesterday, April 08, 2024, the following decisions:

a) Goodwill 4: CARF Lower Chamber rejected, by casting vote, the appeal filed by B3 regarding the tax assessment issued by the Brazilian Federal Revenue Service (“RFB”) questioning the amortization for tax purposes in the tax years of 2014, 2015 and 2016 of the goodwill that resulted from the acquisition of Bovespa Holding S.A. by the Company in May 2008 (Notice to the Market dated [October 18, 2019](#)).

B3 will file an appeal to the Superior Chamber of CARF within the regulatory deadline and reaffirms its position that the Goodwill was regularly constituted, in conformity with tax laws.

The value of the tax assessment, on December 31, 2023, was approximately R\$5.4 billion.

b) Taxation on FX rate variation: CARF ruled a favorable decision regarding the tax assessment issued by the Brazilian Federal Revenue Service which challenged the reckoning of the positive FX rate variations on the CME Group Inc. investment as acquisition cost on the calculation of the capital gain, for taxation purposes, by the Income Tax – IRPJ and the Social Contribution on net income – CSLL, due to the divestment made by B3 during the fiscal year of 2016 (Notices to the Market dated [October 29, 2021](#) and [March 10, 2023](#)).

The decision maintained the Revenue Judgment Office (“DRJ”) ruling for the partial exoneration of approximately R\$1.5 billion of the tax assessment notice, having remained approximately R\$5.2 million of the infraction notice upheld (values on December 31, 2023).

It is important to notice that this partial exemption is not final and may be subject to an Appeal by the Office of Attorney-General of the National Treasury (“PGFN”) to the Superior Chamber of CARF. B3 may file an appeal with CARF within the regulatory deadline regarding the upheld portion of the assessment notice.

c) Withholding income tax on merger of shares: CARF ruled for the annulment of the DRJ due to the lack of analysis of arguments presented in the appeal filed by B3 in the infraction report issued by RFB regarding the withholding income tax - IRRF allegedly due by B3, as the tax responsible entity, on the capital gain that would have been determined by the foreign shareholders of CETIP due to receiving B3 shares as a result of the incorporation that occurred within the scope of the business combination between CETIP and BM&FBOVESPA, as outlined in the Notice to the Market dated [January 2, 2023](#). The case will be subject to a new DRJ ruling.

The value of tax assessment, on December 31, 2023, was approximately R\$ 608 million.

São Paulo, April 9, 2024

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