



BSM Communication Guide

Under CVM Resolution No 35



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1. Introduction

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With the aim of preserving the integrity of capital markets and protecting its agents, we present this best practices guide for sending communications to BSM, in accordance with CVM Resolution No. 35/2021 (“RCVM 35”), CVM Resolution No. 50/2021 (“RCVM 50”), CVM/SMI Circular Letter 01/24, V3 Regulations and Manual, and BSM Supervision Standards.

Thus, the objective of this guide is to present, in a concise manner, the procedures to be observed when sending communications to BSM regarding indications of non-compliance with the legislation that this self-regulatory organization is responsible for supervising.

This guide does not override the current regulation, in case norms are issued, after its effective date, that are contrary to the provisions here depicted. In the event of contradiction between the guidelines established in this guide and the regulation in force, the conflicting provisions of the guide must be disregarded, without prejudice to the other guidelines contained therein.

The defined terms are in accordance with the BSM Glossary¹ or are defined in this guide.

¹ Available in: bsmsupervisao.com.br/legislacao-e-regulamentacao/leis-normas-eregras.



2. Communications

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The Participant has the duty to ensure the integrity and proper functioning of the market, as well as the duty to continuously monitor the operations and offers intermediated by him, in order to identify situations of atypicalities, frauds and potentially irregular operations in the securities markets of exchange and organized over-the-counter, in the terms of RCVM 35, RCVM 50, Regulations and Manuals of B3 and BSM Supervision Rules.

Therefore, the Participant must have rules, procedures, controls and parameters capable of monitoring and detecting operations that represent potential infractions to the provisions contained in the following resolutions, for example:

Resolution CVM nº 44/2021 (“RCVM 44”), regarding the improper use of privileged information and the execution of operations in prohibited periods.

Resolution CVM nº 50/2021 (“RCVM 50”), which provides for the prevention of Money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction; and

Resolution CVM nº 62/2022 (“RCVM 62”), which prohibits the practice of creating artificial condition of demand, supply or price of securities, price manipulation, execution of fraudulent operations, and the use of unfair practices

In this sense, when any occurrence of a violation of the legislation is detected, the Participant has the duty to communicate such violation simultaneously to CVM and BSM, in the terms of items IV and IX of article 33 of RCVM 35, in addition to the communications contained in RCVM 50, B3 Regulations and Manuals and BSM Supervision Standards.



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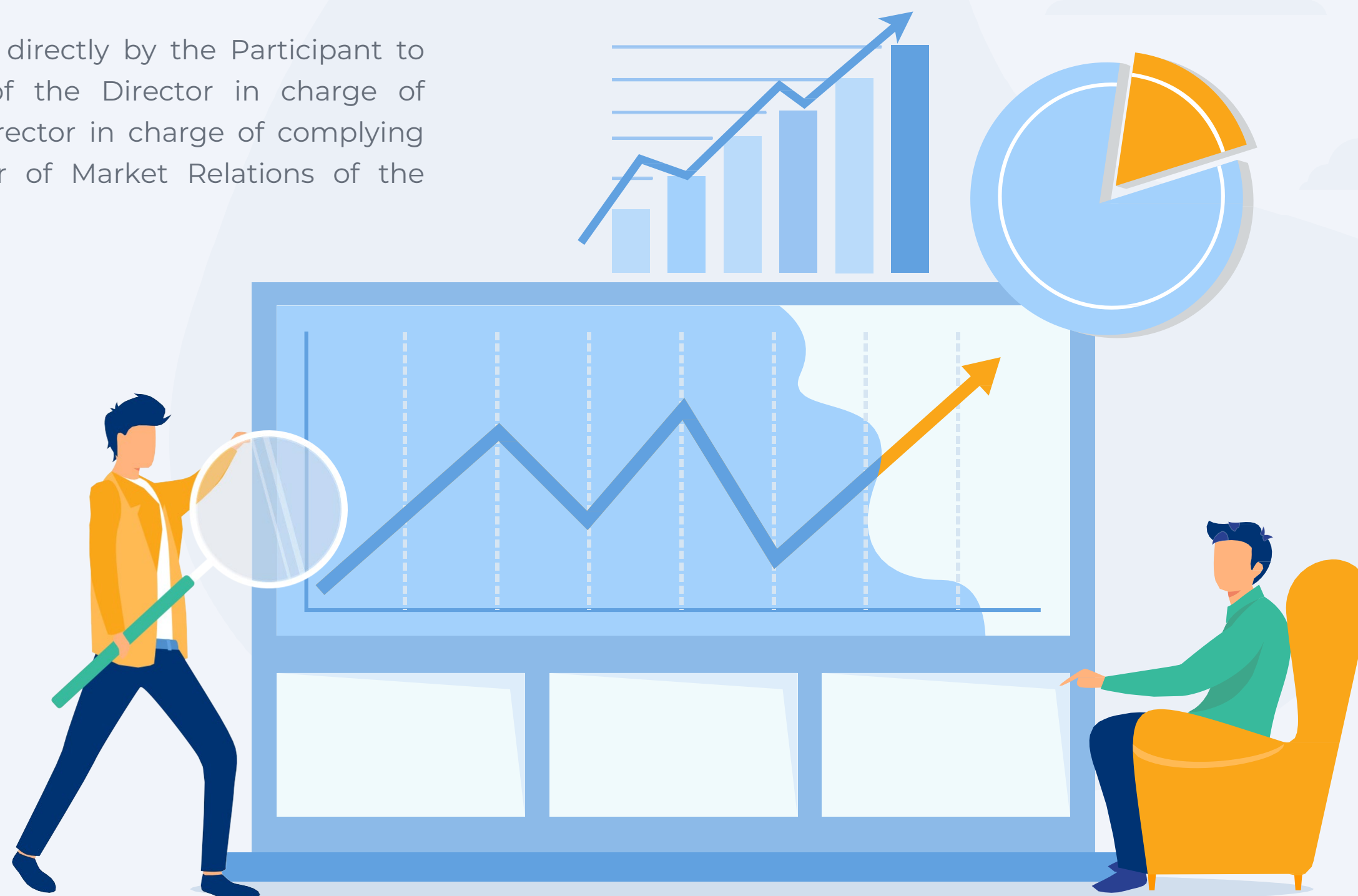
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3. Who can send?

The communication can be sent directly by the Participant to BSM, under the responsibility of the Director in charge of complying with RCVM 35, the Director in charge of complying with RCVM 50 and the Director of Market Relations of the Participant.



4. Which is the submission deadline?

For cases involving any indication of an atypical situation of AML/CFT, the communication must be made within 24 hours², from the conclusion of the analysis that characterized the indications of atypicality of the operation, the respective proposal or even the atypical situation detected to be made to the Coaf.

For other cases, the communication must be sent within a maximum of 5 (five)³ business days of the occurrence or identification of the atypicality.

² RCVM 50, article 22, §3. The persons mentioned in items I to IV of art. 3 of this Resolution must, in accordance with the provisions of this section and based on a reasoned analysis, communicate to Coaf all situations and operations detected, or proposed operations that may constitute serious indications of ML/TF. (...) § 3 The communication referred to in the caput must be made within 24 (twenty-four) hours from the conclusion of the analysis that characterized the atypicality of the operation, the respective proposal, or even the atypical situation detected, as a suspicion to be communicated to Coaf.

³ RCVM 35, item IV, article 33. The intermediary must: Inform the CVM whenever it verifies the occurrence or indications of violation of the legislation under CVM's supervisory duty, within a maximum of 5 (five) business days of the occurrence or identification, without prejudice to the communication to the administrators of the organized markets in which it is authorized to operate or to the self-regulatory organization, keeping a record of the evidence found.





5. How to send a communication?



Communications must be sent, simultaneously, to CVM and BSM, through the following channels:



Portal BSM

bsmsupervisao.com.br/Noticias/portal-BSM, in the section “**Denúncias e Comunicações**”, indicating that it is a communication related to RCVM 35



E-mail BSM

bsm@bsmsupervisao.com.br, containing in the title “**Comunicação nos termos da Resolução CVM 35/2021**”.



CVM's Digital Protocol

<https://www.gov.br/pt-br/servicos/protocolar-documentos-cvm>, shall direct the submission to “**Gerência de Supervisão de Intermediários 1 (GSUI-1/SMI)**”.

The Participant who makes the communication may request that their anonymity be preserved. In these cases, their identity will not be disclosed in any act of BSM during the investigation procedure, especially to the parties whose potential irregularity is under analysis. Regardless of such request, however, it is important to emphasize that in all cases the investigation procedure is kept confidential for the public in general.

6. How to prepare a communication?

Structure

It is important that the Participant tries to narrate the facts in the chronological order of the events, relating the causes and consequences that are being communicated.



Minimum content

When sending the communication, it is essential that the Participant sends the information in a clear and precise way.

It is recommended that the communication includes, at least:

- a. detailed description of the facts and the grounds in which it is based;
- b. dates of all relevant events;
- c. traded asset(s) and data of the operation(s) involved;
- d. Identification of the parties involved;
- e. the Participant's conclusive understanding of the characterization of the evidence and what actions were taken by the institution to prevent the irregular practice from continuing and to avoid new irregularities from occurring; and
- f. be accompanied by the full documentation supporting the statements and evidence presented, including the description of how the evidences were detected and the subsequent documents obtained during the investigation.

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Important!

The communication made to the regulator and self-regulator does not exempt the Participant from the obligation to take the immediate measures that he considers necessary and/or to continue to investigate the case, avoiding the continuation of the irregular practice, as well as to make complementary communications if he finds new facts.



**Supporting
documentation**

The documents and files related, whenever possible, must contain the date and time of the information capture. In addition, all the records that support the communication, or the decision not to make it, must be archived for 5 (five) years, in accordance with the current regulation.



Important!

By sending documents to BSM, the Participant declares to be aware of the obligation not to attach any type of software and/or malicious files, such as viruses, trojans, spam tools, spyware, among others, that may compromise the integrity of BSM's technological resources, under penalty of liability for such practice.

7. Handling of the communication by BSM

After receiving the communication, BSM evaluates whether all the necessary elements for the investigation of the occurrence were provided and whether the communication is within the scope of BSM's action, that is, it refers to the organized markets administered by B3 and its authorized Participants. If necessary, BSM will request the Participant to supplement the communication.

At the end of the investigation by BSM, the cases can be archived or forwarded for investigation of responsibilities and enforcement measures, as provided in the BSM Procedural Regulation.



Important!

All evaluations occur in a totally confidential manner. Access to the content of the communication occurs only within BSM and is restricted to the professionals of the BSM Self-Regulation Department responsible for handling the communications.



