

NOVA BOLSA SA

Company's Registration (NIRE) No. 35300351452
Corporate Taxpayers' ID (CNPJ) No. 09346601/0001-25

Minutes of the Shareholders' Extraordinary General Meeting
held on May 8, 2008

- 1. Date, time and place:** The Meeting was held on May 8, 2008, at 11:45 p.m. (Brasília time), in the city of São Paulo, state of São Paulo, at Rua 15 de Novembro, 275 (BOVESPA Building). On an exceptional basis, this Meeting was not held at Nova Bolsa SA's headquarters due to the other Extraordinary General Meetings that were held on the same date to implement the agenda that was submitted to its review.
- 2. Previous publications:** The Extraordinary General Meeting call notice was published on April 19, 23 and 24, 2008, in the official newspaper of the state of São Paulo (pages 70, 5 e 54, respectively), and on April 22, 23 and 24, 2008, in the newspaper *Valor Econômico* (pages C5, C8 and C5, respectively).
- 3. Attendance:** Shareholders representing the total capital stock of the Company, on the basis of the signatures contained in the Attendance Book. The Meeting was also attended by Messrs. Alberto Spilborghs Neto and Fernando Antonio Rodrigues Alfredo, representatives of KPMG Auditores Independentes, a company enrolled with the Corporate Taxpayers' ID (CNPJ/MF) under No. 57755217/0001-29 and with the Regional Accounting Board (CRC) under No. 2SP014428/O-6, with headquarters in the city of São Paulo, state of São Paulo, at Rua Dr. Renato Paes de Barros, 33 ("KPMG"); and Mr. Edemir Pinto, Chief Executive Officer of Bolsa de Mercadorias & Futuros-BM&F SA.
- 4. Presiding Board:** Chairman, Mr. Júlio César de Toledo Piza, Jr.; Secretary, Mr. Odilson Lirio Moré.
- 5. Agenda:** (1) To resolve on the amendment to the Company's Bylaws, in order to adjust the capital stock clause to the effects of the Merger and, therefore, provide for the issue, by the Company, of redeemable registered preferred shares, with no par value and no voting rights but with priority in capital reimbursement, without premium; (2) to review and resolve on the proposal for the merger ("Merger") into the Company of Bolsa de Mercadorias & Futuros-BM&F SA, a publicly-held company with headquarters in the city of São Paulo, state of São Paulo, at Praça Antonio Prado, 48, enrolled with the CNPJ/MF under No. 08936812/0001-55, with its articles of incorporation filed with JUCESP (São Paulo Board of Trade) under Corporate Registration (NIRE) No. 35300343.565 ("BM&F"), under the terms and conditions set forth in the Merger Protocol and Justification entered into by and between the managers of the Company and BM&F SA on April 17, 2008 ("Protocol"), in view of the corporate reorganization involving BM&F SA and BOVESPA Holding SA, with the purpose of integrating the activities of these two companies, as reported in the joint material fact they published on April 18, 2008; (3) to ratify the appointment of KPMG as the specialized company responsible for appraising BM&F SA's shareholders' equity by its book value, and for preparing BM&F SA's appraisal report, pursuant to the Protocol ("Appraisal Report"); (4) to review, discuss and approve the Appraisal Report; (5) to authorize the Company's capital stock increase through the issue, for private subscription, of common shares to be subscribed and paid in by BM&F SA managers, due to the transfer of BM&F SA's shareholders' equity to the Company as a

result of the Merger, with the subsequent amendment to article 5 of the Company's Bylaws; (6) to approve (i) the succession, by the Company, of the option agreements entered into by and between BM&F SA and the beneficiaries of the Stock Option Plan ("BM&F Plan"), which was approved by BM&F SA shareholders at an Extraordinary General Meeting on September 20, 2007; and to approve (ii) the Company's new Stock Option Plan to be ratified at the Shareholders' Extraordinary General Meeting that reviews the merger of BOVESPA Holding SA shares, pursuant to the Protocol; and (7) to authorize the Company managers to take all actions required for the implementation and formalization of the Merger.

6. Transcript of the minutes: These minutes were authorized to be published in a summary form, pursuant to the provisions of Article 130, paragraphs 1 and 2, of Law No. 6404/1976.

7. Resolutions: After review and discussion of the items included in the agenda, the shareholders, by unanimous vote, adopted the following resolutions: (1) To amend the Company's Bylaws, in order to provide for the issue, by the Company, of redeemable registered nonvoting preferred shares, with no par value and no voting rights but with priority in capital reimbursement, without premium. As a consequence, article 5 shall take effect with the following new wording: "**ARTICLE 5.** *The capital stock of the company is R\$500.00, represented by four registered common shares without par value. Paragraph 1. Each common share corresponds to one vote on corporate resolutions. Paragraph 2. The Company is entitled to issue shares without keeping proportion with the types and/or classes of the existing shares, as long as the number of preferred shares does not exceed the limit of 50% of the total capital stock. Paragraph 3. Preferred shares shall be nonvoting and redeemable upon resolution at a General Meeting, regardless of any resolutions adopted by the preferred shares owners, and shall have priority in capital reimbursement, without premium, in the event of the Company's liquidation.*"; (2) to approve the Protocol, whose copy is a part of these minutes as Exhibit I; (3) to ratify the appointment of KPMG as the specialized company responsible for appraising BM&F SA's shareholders' equity by its book value, and for preparing BM&F SA's Appraisal Report, pursuant to the Protocol; (4) to approve the Appraisal Report, whose copy is a part of these minutes as Exhibit II, as well as the amounts included therein as BM&F SA's total net assets; (5) to approve the Company's Merger and its subsequent capital increase, in the amount of R\$1,010,785,800.00, by means of the issue of 1,010,785,800.00 new common shares ("New Shares"), pursuant to the Subscription List which is part of these minutes as Exhibit III. Said List was signed by the BM&F SA legal representative who attended the Meeting. BM&F SA shareholders shall receive one (1) common Nova Bolsa SA share for each BM&F SA common share. The Company shares to be allocated to the BM&F SA shareholders in substitution of BM&F SA shares, which shall be canceled, shall be entitled to the same rights as those of the Company shares on the date of the Merger, and shall fully enjoy all the benefits, including payments of dividend and interest on equity to be declared by the Company. As a result of the Merger, article 5 of the Company's Bylaws shall be amended and shall take effect with the following wording: "**ARTICLE 5.** *The capital stock of the company is R\$1,010,785,804, fully paid in and divided into 1,010,785,804 common shares, with no par value.*" In view of the approval of the Merger, it was further clarified that, as its universal successor, the Company would be entitled to all the BM&F SA assets, rights and liabilities, including contractual commitments, without interruption, which included without being limited to: (i) The maintenance of the activities of BM&F SA's

affiliate companies, which would be carried out by the Company affiliate companies at the same addresses of as those of the BM&F SA affiliate companies indicated in Exhibit IV, which were authorized to operate as the Company's affiliate companies; and (ii) the succession of BM&F SA to the Company, in what it concerns the ownership of all of BM&F SA's current assets, in compliance with the description contained in Exhibit V to these minutes. Furthermore, it was clarified that the remaining portion of the book value of BM&F SA's shareholders' equity to be merged the Company would be allocated as follows: (a) R\$1,175,120,594.30 as capital reserve; (b) R\$24,711,088.05 as revaluation reserve; (c) R\$3,452,866.86 as profit reserve; and (d) R\$401,446,758.77 as bylaws reserves, in accordance with BM&F SA's balance sheets on December 31, 2007, duly adjusted to the accounting effects resulting from BM&F SA's Extraordinary General Meeting held on February 26, 2008; (6) to approve (i) the succession by the Company of the option agreements entered into by and between BM&F SA and the beneficiaries of the BM&F Plan. This Plan was approved at BM&F SA's Extraordinary General Meeting held on September 20, 2007, and its terms and conditions were ratified at this Meeting under the same terms and conditions agreed upon with each beneficiary who entered into a Stock Option Plan agreement with BM&F SA, with a copy of each agreement filed at the Company's headquarters. Subsequently, the Meeting approved the replacement of all stock options underlying those agreements with BM&F's beneficiaries, which represented the potential issue of up to 19,226,391 common shares by the Company, for Nova Bolsa SA's stock options, under the same terms and conditions as those in the BM&F Plan; and to approve (ii) the Company's new Stock Option Plan ("Plan"), pursuant to Exhibit VI; and (7) to authorize the Company managers to take all measures needed for the implementation and formalization of the Merger, including submission of all documents required by the Comissão de Valores Mobiliários-CVM (Brazilian Securities and Exchange Commission) and the Bolsa de Valores de São Paulo SA-BVSP (São Paulo Stock Exchange) for BM&F SA's deregistration as a publicly-held company. Until the Company's registration with CVM and listing of its shares on BVSP's *Novo Mercado* segment are obtained, BM&F SA shares shall continue to be traded under its current ticker BMEF3.

8. Adjournment: There being no further business to come before the shareholders at this time, the Extraordinary General Meeting, the proceedings of which were entered into these summary minutes, which were read, approved and signed by all the attending participants, was adjourned.

Undersigned: Júlio César de Toledo Piza, Jr., Chairman; Odilson Lirio Moré, Secretary; and Shareholders: Júlio César de Toledo Piza, Jr., Chairman, and Odilson Lirio Moré.

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