

**BM&FBOVESPA S.A. -  
BOLSA DE VALORES, MERCADORIAS E FUTUROS**

***The Brazilian Stock, Mercantile and Futures Exchange***

Brazilian Federal Taxpayer (CNPJ) No.09.346.601/0001-25

State Registration (NIRE) No.35.300.351.452

**A Public Company**

**SECOND CALL NOTICE TO EXTRAORDINARY  
SHAREHOLDERS' MEETING**

Notice is hereby given to shareholders of BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”) that the Extraordinary Shareholders’ Meeting has been called to convene on second call on April 10, 2012, at 3 p.m., in the registered office premises located at Praça Antonio Prado 48, in the City of São Paulo, State of São Paulo, to resolve on the following order of business:

(1) To consider and vote Management’s proposal to amend the following provisions of the Bylaws of BM&FBOVESPA:

(a) Article 5 – amendment to state the modified number of shares currently issued and outstanding;

(b) Article 46 – the following amendments are proposed for consistency with recently promulgated CVM<sup>TN</sup> regulatory rules governing the Audit Committee (a standing committee): (i) to modify the main provision of article 46 and paragraphs 1, 2 (indents ‘e’ and ‘h’) and 3 (indent ‘c’); (ii) to add indents ‘f’ and ‘g’ to paragraph 2 and a new paragraph 5 (references as renumbered), (iii) to eliminate paragraph 3 (reference per existing wording), and (iv) to renumber the enumeration of indent ‘h’ of paragraph 2 and paragraphs 3 and 4 (references as renumbered);

(c) Article 47 - the following amendments are also proposed for consistency with recently promulgated CVM regulatory rules governing the Audit Committee (a standing committee): (i) to modify the main provision of article 47 and indents ‘a,’ ‘c,’ ‘f,’ ‘g,’ and ‘j’ of the main provision, and paragraph 1; (ii) to add indents ‘b,’ ‘d,’ ‘e,’ ‘k,’ ‘l,’ and ‘m’ of the main provision, renumbering the others indents, and to add the paragraphs 2 and 3 (references as renumbered), renumbering the sole paragraph in paragraph 1; and (iii) to eliminate indent ‘d’ (reference per existing wording);

(d) Article 48, sole paragraph – amendment likewise proposed for consistency with recently promulgated regulatory rules governing the Audit Committee;

(e) Article 64, main provision – amendment proposed for consistency

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<sup>TN</sup> CVM is the local acronym for Brazilian Securities Commission (*Comissão de Valores Mobiliários*)

with article 4 of Brazilian Corporate Law (Law No. 6,404/76, as amended) and article 16 of CVM Instruction No. 361/02;

(f) Article 67 - amendment to clarify who is ultimately responsible for the settlement of the tender offer of Company's shares; and

(g) Article 79 – amendment to state clearly that where the bylaws are silent on an issue, the Shareholders' Meeting speaks whereas giving due regard to the provisions of the *Novo Mercado* Listing.

The following document is available for shareholders to withdraw at the registered office of BM&FBOVESPA, and is accessible in the Investor Relations' website at [www.bmfbovespa.com.br/ri/](http://www.bmfbovespa.com.br/ri/), as well as in BM&FBOVESPA's website at [www.bmfbovespa.com.br](http://www.bmfbovespa.com.br) and in the CVM website at [www.cvm.gov.br](http://www.cvm.gov.br): the Management Proposal, which includes a comparative table of the existing and proposed Bylaws and justifications for the amendments. Moreover, the Practical Guide to the Extraordinary Shareholders' Meeting, which includes all information required under CVM Instruction 481/09 is also available for the shareholders.

General Information: Shareholders may attend the meeting in person or appoint a delegate to attend, according to the requirements of article 126 of Brazilian Corporate Law (Law No. 6.404/76, as amended).

We kindly request our shareholders to register to attend starting from March 29, 2012. Shareholders that are natural persons and wish to appoint a representative must present the relevant power of attorney upon registering. Shareholders that are legal persons and wish to have a legal representative or appointed delegate attend the meeting on their behalf are advised that the registration process requires presenting proper documentation to evidence capacity and authority given to the legal representative (corporate acts) or, as the case may be, appointed delegate (power of attorney). The required documents are expected to be delivered to the Company, at Praça Antônio Prado 48, 4<sup>th</sup> floor, Downtown, in São Paulo, Brazil, care of the Investor Relations Department of BM&FBOVESPA.

Shareholders already registered to attend the Combined Annual and Extraordinary Shareholders' Meetings called to convene on March 27, 2012, on first call, are excused from resubmitting the above mentioned documents. Attending shareholders, legal representatives and appointed representatives are advised to come bearing proper identification documents.

São Paulo, March 28, 2012.

Arminio Fraga Neto  
Chairman of the Board