

**BM&FBOVESPA S.A. -
BOLSA DE VALORES, MERCADORIAS E FUTUROS**
The Brazilian Securities, Commodities and Futures Exchange

A Public Company

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

Corporate Registration (NIRE) No.35.300.351.452

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING
HELD ON APRIL 10, 2012**

DATE, TIME AND PLACE. Meeting held on April 10, 2012, at 3 p.m., in the registered office of the Company located at Praça Antonio Prado 48, in the City of São Paulo, State of São Paulo.

CALL NOTICE. Second call notice published on March 28, 29 and 30, 2012, in the Official Gazette of the State of São Paulo (on pages 109, 126 and 366, respectively) and in the *Valor Econômico* newspaper (on pages B8, D6 and B3, respectively).

ATTENDANCE. Meeting held on second call. Attendance by Shareholders representing over forty five percent (45%) of the shares of common stock issued and outstanding, per signatures affixed in the Shareholders' Attendance List, in the proper register.

PRESIDING OFFICERS. Mr. Arminio Fraga Neto, Chairman; Mr. Edemir Pinto, Secretary; Mr. Eduardo Refinetti Guardia, Chief Financial, Corporate Affairs and Investor Relations Officer; Mr. Henrique de Rezende Vergara, General Counsel; and Mr. Paulo Cezar Aragão, external legal adviser.

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^{TN} 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

^{TN} CVM is the local acronym for Brazilian Securities Commission (*Comissão de Valores Mobiliários*)

provision – amendment proposed for consistency 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.

DECISIONS. Have been taken, with the abstentions and dissenting votes recorded in each case and following an authorization for these minutes to be drawn up in summary form and published without the names and signatures of attending shareholders, such as permitted under article 130, paragraphs 1 and 2, of Brazilian Corporate Law (Law No. 6,404/76, as amended), the decisions set forth below:

(1) Pursuant to Management's proposal, the following amendments to the Bylaws of BM&FBOVESPA were approved by a majority affirmative vote of the shareholders in attendance:

(a) Article 5, as amended, takes effect with the following new wording:

"Article 5. The capital stock of the Company amounts to R\$2,540,239,563.88 representing 1,980,000,000 common registered shares, fully paid-in and with no par value. The Company shall not be permitted to issue preferred shares or participation certificates."

(b) Article 46 is amended as follows: (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). Article 46, as amended, takes effect with the following new wording:

"Article 46. The Audit Committee is established as a standing board advisory committee which shall be composed of five members, all of them independent. No more than two audit committee members shall be Independent Directors; the other members shall be external independent members ("External Members") and fulfill the requirements set forth in paragraph 2 of Article 46 of these Bylaws. At least one audit committee member shall be required to have recognized experience in corporate accounting matters.

Paragraph 1. *The Nominations and Corporate Governance Committee shall nominate candidates for the Audit Committee, whose members shall be appointed by the Board of Directors for a two years term, reappointment being permitted, provided the combined terms shall not exceed ten years.*

Paragraph 2. *The External Members of the Audit Committee shall meet the following requirements:*

(a) *being knowledgeable about, or experienced in auditing, compliance and controls, accounting and taxation and other related matters;*

(b) *holding no position in the Board of Directors or Executive Management Board of the Company or its subsidiaries;*

(c) *holding no interest in Company shares, including no interest held by a spouse or domestic partner;*

(d) *holding no controlling or minority interest in, and not acting as, management member or employee of, a shareholder of the Company or its subsidiaries;*

(e) *in the 12-month period preceding their appointment, not having had ties with: (i) the Company, its subsidiaries or, as the case may be, its direct or indirect controlling shareholders or companies under common control; (ii) any of the directors and officers of the Company and its subsidiaries or, as the case may be, the*

direct or indirect controlling shareholders or companies under common control, as applicable; (iii) holders of permits for access to the Company markets; and (iv) a shareholder or Group of Shareholders holding an interest in 10% or more of the issued and outstanding shares of voting stock of the Company;

(f) not holding at the time, and in the 5 year period preceding their appointment not having held, a position as: (i) officer or employee of the Company, its subsidiaries and affiliates or, its direct or indirect controlling shareholders or companies under common control; or (ii) member and lead auditor of the audit team in charge of auditing the financial information of the Company;

(g) not being a spouse, or lineal or collateral blood relative to the third degree, or relative by affinity to the second degree, of any of the persons alluded to in item (f) above; and

(h) fulfill the requirements set forth in paragraphs 4 and 5 of Article 22 of these Bylaws and those of article 147 of Brazilian Corporate Law.

Paragraph 3. While in office, committee members may be replaced just in the following circumstances:

(a) death or resignation;

(b) unjustified absence at 3 consecutive or 6 nonconsecutive meetings over a one-year period; or

(c) pursuant to a well-founded decision of the Board of Directors passed with the affirmative vote of at least five (5) Directors, a majority of whom must fulfill the requirements in paragraph 6 of Article 22.

Paragraph 4. If seats on the committee fall vacant, the Board of Directors shall elect a person to conclude the term of the outgoing member, as recommended by the Nominations and Corporate Governance Committee.

Paragraph 5. After stepping down, regardless of length of time previously served, a former committee member may only be reappointed to a committee seat after at least three (3) years shall have expired from the end of the relevant term."

(c) Article 47 is amended as follows: (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, as well as paragraphs 2 and 3 (references as renumbered), renumbering the sole paragraph in paragraph 1; and (iii) to eliminate indent 'd' (reference per existing wording). Article 47, as amended, takes effect with the following new wording:

"Article 47. The Audit Committee shall report to the Board of Directors, subject to the provisions of paragraphs 1 and 2 of this Article 47, and its responsibilities include, among other matters:

(a) making recommendations to the Board of Directors regarding the retention or replacement of the independent auditors the Company, and about hiring audit firms to perform audit-unrelated services;

(b) supervising the activities of the independent auditors to evaluate (i) their objectiveness (independence standard); (ii) quality of their services; and (iii) their suitability vis-à-vis the Company's requirements;

(c) supervising the work of Company and controlled internal audits, monitoring the adequacy and integrity of the internal audit structure, and the quality and integrity of internal and independent audit processes, in addition to recommending improvements as may be necessary;

(d) supervising the financial reporting activities of the Company and the subsidiaries;

(e) supervising the internal controls activities of the Company and the subsidiaries;

(f) monitoring the quality and integrity of quarterly financial information, and of interim and other financial statements prepared by the Company and its subsidiaries, issuing recommendations to the Board of Directors as may be necessary;

(g) monitoring the quality and integrity of internal controls mechanisms of the Company and its subsidiaries, submitting recommendations to improve policies, practices and processes, as may be necessary;

(h) evaluating the effectiveness and adequacy of risk control and risk management systems, including as related to legal, tax and labor risks;

(i) advising the Board of Directors, prior to release, about the annual report assessing the Company's internal controls and corporate risk management systems;

- (j) on request of the Board of Directors, making recommendations on proposals by management set to being submitted to the Shareholders' Meeting regarding changes to capital stock (share issues), issuance of debenture or warrant, the capital expenditure budgets, dividend distributions, transformation of corporate type, or merger, consolidation or spin-off transactions;
- (k) monitoring the quality and integrity of the information and measurements released on the basis of adjusted financial or non-financial information, which add information unanticipated in the reporting structure of customary financial statements;
- (l) monitoring and assessing risk exposures incurred by the Company, for this purpose being permitted to request detailed information on policies and processes related to (i) management compensation; (ii) use of Company assets; and (iii) expenses incurred by the Company;
- (m) monitoring and assessing the internal audit department of the Company, the adequacy of transactions with related parties and the relevant documentation;
- (n) advising the Board of Directors on matters the directors may refer to the committee and on any other matter it may deem to be relevant.

Paragraph 1. The Audit Committee shall prepare a annual summary report to be submitted along with the financial statements, containing at least the following information: (i) the activities carried out during the period, its findings and recommendations; (ii) an evaluation of the effectiveness of internal controls and risk management systems adopted by the Company; (iii) a description of recommendations made to management and evidence of implementation; (iv) an evaluation of the effectiveness of both internal and independent audit work; (v) an evaluation of the quality of the financial reports and the internal audit report regarding internal controls and risk management processes prepared for the period; and (vi) any instance denoting significant disagreement amongst management, the independent auditors and the committee relative to the financial statements of the Company.

Paragraph 2. The Coordinator of the Audit Committee, or in the case of absence or vacancy, another member of the Audit Committee appointed by him, shall convene with the Board of Directors at least quarterly, to report the activities of the Committee. If necessary or appropriate, the Coordinator or the other member, as the case may be, will be accompanied by other members of the Audit Committee.

Paragraph 3. The Audit Committee shall have means to receive claims of improper practices within the scope of the activities it oversees, including those confidential, internal or external claims."

(d) Article 48 (sole paragraph), as amended, takes effects with the following new wording:

Article 48. The Audit Committee shall approve, by a majority of votes, the proposed Regulation to govern its own operation, which it shall forwarded for approval by the Board of Directors.

Sole paragraph. In performing its functions, the Audit Committee shall be granted full access to any information it may require. The Audit Committee shall be functionally autonomous and operate on funds appropriated in the budget, as approved by the Board of Directors, so it may carry out or order, or retain external, independent consultants or specialists to perform, special evaluations, assessments or investigations within the realm of the Committee's responsibilities."

(e) Article 64 (main provision), as amended, takes effects with the following new wording:

Article 64. Absent a clear Controlling Shareholder, if shareholders convening in a Shareholders' Meeting approve action consisting of a delisting from the Novo Mercado segment in order for the shares to trade on another market or market segment, or approve action to implement a corporate restructuring process, where, however, the unlisted surviving company fails to list the shares to trade on the Novo Mercado within the assigned deadline, such as provided in item (ii) of the main provision of Article 63 above, then any such action shall be contingent on a tender offer being conducted under the same terms and conditions established in Article 63 above."

(f) Article 67, as amended, takes effects with the following new wording:

“Article 67. Where these bylaws, the Novo Mercado Listing Regulation, Brazilian Corporate Law or the CVM regulations require a tender offer to be carried out by the Company or one or some of the shareholders, the settlement of the tender offer may be discharged through any willing shareholder or third party. However, the Company or the shareholder(s), as applicable, shall not be exempt from the duty to undertake the tender offer until it has been concluded, as provided for in the applicable rules.”

(g) Article 79, as amended, takes effects with the following new wording:

“Article 79. Any omission in these Bylaws shall be corrected by the Shareholders' Meeting and governed by the provisions of Brazilian Corporate Law, pursuant to the provisions of the Novo Mercado Listing Rules.”

CLOSING: There being no further business to transact, these minutes were drawn up, and subsequently read, found to conform, approved and signed by shareholders in attendance. São Paulo, April 10, 2012.

SIGNATURES. Presiding Officers - Arminio Fraga Neto, Chairman; Edemir Pinto – Secretary; Eduardo Refinetti Guardia; Henrique de Rezende Vergara; Paulo Cezar Aragão.

Shareholders: ASSOCIAÇÃO BOVESPA, INSTITUTO BM&FBOVESPA, a) Sonia Aparecida Consiglio Favaretto; ANDRE DE CARVALHO FERREIRA, FUTURA COMMODITIES CORRETORES DE MERCADORIAS, JOAO DA SILVA FERREIRA NETO, JOAQUIM DA SILVA FERREIRA, MANOELA DE CARVALHO FERREIRA a) Joaquim da Silva Ferreira; NELSON BIZZACCHI SPINELLI, a) José Benedito da Cunha Malheiro; BANCO ITAUCARD S.A., CARLOS ARNALDO BORGES DE SOUZA, CM CAPITAL MARKETS LATINAMERICA S.A., EDUARDO JUN NONAKA, ITAÚ CORRETORA DE VALORES S.A., JULIANO MACEDO OLIVEIRA LEITE, MARTHA HANAE HIROMOTO, SERGIO FEIJAO FILHO, WALDIR ANTONIO MUNIZ, GENERAL ATLANTIC FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES, a) Edemir Pinto; VILMAR BRAZÃO DE OLIVEIRA, a) Edemir Pinto e Cícero Augusto Vieira Neto; EDUARDO LOBATO SALLES MOULIN LOUZADA, a) Cícero Augusto Vieira Neto; CARLOS HENRIQUE RODRIGUES TESTA, a) Edemir Pinto e Eduardo Refinetti Guardia; ABERDEEN GLOBAL - LATIN AMERICAN EQUITY FUND, ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND, ADVANCED SERIES TRUST - AST INTERNATIONAL VALUE PORTFOLIO, ADVANCED SERIES TRUST/AST T ROWE PRICE ASSET ALOCATION PORTFOLIO, ALABAMA TRUST FUND, ALPINE DYNAMIC FINANCIAL SERVICES FUND, AMUNDI FUNDS, ANTHEM INSURANCE COMPANIES, INC. MASTER TRUST, ARTISAN EMERGING MARKETS FUND, ASCENSION HEALTH MASTER PENSION TRUST, AT&T UNION WELFARE BENEFIT TRUST, BAILLIE GIFFORD GLOBAL ALPHA FUND, BARON EMERGING MARKETS FUND, BAYER CORPORATION MASTER TRUST, BELL ATLANTIC MASTER TRUST, BELLSOUTH CORP RFA VEB A TRUST FOR NON-REPRESENTABLE EMPLOYEES, BEST INVESTMENT CORPORATION, BILL AND MELINDA GATES FOUNDATION TRUST, BLACKROCK INSTITUTIONAL TRUST COMPANY NA, BOC PENSION INVESTMENT FUND, BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION, BRUNEI INVESTMENT AGENCY, BT PENSION SCHEME, CAISSE DE DEPOT ET PLACEMENT DU QUEBEC, CALVERT WORLD VALUE FUND INC- INTL EQUITY FUND, CANADA PENSION PLAN INVESTMENT BOARD, CIBC EMERGING MARKETS INDEX FUND, CITY OF BALTIMORE EMPLOYEES RETIREMENT SYSTEM, CITY OF NEW YORK DEFERRED COMPENSATION PLAN, COLLEGE RETIREMENT EQUITIES FUND, COUNTY EMPLOYEES ANNUITY AND BENEFIT FD OF THE COOK COUNTY, COX ENTERPRISES INC MASTER TRUST, EATON VANCE COLLECTIVE INVESTMENT TRUST FOR EMPLOYEE BENEFIT PLANS EMERGING MARKETS EQUITY FUND, EATON VANCE PARAMETRIC STRUCTURED EMERGING MARKETS FUND, EATON VANCE PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND, EMERGING MARKETS EQUITY FUND, EMERGING MARKETS EQUITY TRUST 1, EMERGING MARKETS EQUITY TRUST 4, EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND, EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF PENSIONS, FIDELITY ADVISOR SERIES I FIDELITY ADVISOR GROWTH OPPORTUNITIES FUND, FIDELITY INVESTMENT TRUST: FIDELITY TOTAL INTERNATIONAL EQUITY FUND, FIDELITY INVESTMENT TRUST: FIDELITY INTERNATIONAL GROWTH FUND, FIDELITY INVESTMENT

TRUST: FIDELITY SERIES INTERNATIONAL GROWTH FUND, FIDELITY GLOBAL DISCIPLINED EQUITY FUND, FIDELITY GLOBAL OPPORTUNITIES FUND, FIDELITY INTERNATIONAL DISCIPLINED EQUITY FUND, FIDELITY MT. VERNON STREET TRUST: FIDELITY GROWTH COMPANY FUND, FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST, GLOBAL ADVANTAGES FUND - EMERGING MARKETS HIGH VALUE TEILFONDS, GMAM INVESTMENT FUNDS TRUST, GOODRICH CORPORATION MASTER TRUST FOR QUALIFIED EMPLOYEE BENEFIT PLANS, GUIDESTONE FUNDS, ILLINOIS STATE BOARD OF INVESTMENT, IMPERIAL EMERGING ECONOMIES POOL, ING BEWAAR MAATSCHAPPIJ I BV, ING INTERNATIONAL CORE FUND, ING OPPENHEIMER GLOBAL PORTFOLIO, IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM, ISHARES MSCI BRAZIL (FREE) INDEX FUND, ISHARES MSCI BRIC INDEX FUND, ISHARES MSCI EMERGING MARKETS INDEX FUND, JAPAN TRUSTEE SERVICES BANK, LTD. RE: CMA MFS GLOBAL EX-JAPAN GROWTH MOTHER FUND, JOHN HANCOCK FUNDS II INTERNATIONAL EQUITY INDEX FUND, KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM, MARQUIS INSTITUTIONAL GLOBAL EQUITY PORTFOLIO, MFS EMERGING MARKETS EQUITY FUND, MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST, MFS INSTITUTIONAL TRUSTS (CANADA) - MFS EMERGING MARKETS EQUITY FUND, MFS INTERNATIONAL GROWTH FUND, MFS MERIDIAN FUNDS - EMERGING MARKETS EQUITY FUND, MFS MERIDIAN FUNDS - LATIN AMERICAN EQUITY FUND, MFS VARIABLE INSURANCE TRUST II -MFS EMERGING MARKETS EQUITY PORTFOLIO, MINISTRY OF STRATEGY AND FINANCE, MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM, MORGAN STANLEY FOCUS GROWTH FUND, MORGAN STANLEY INSTITUTIONAL FUND, INC, INTERNATIONAL OPPORTUNITY PORTFOLIO, MORGAN STANLEY INSTITUTIONAL FUND, INC. - INTERNATIONAL ADVANTAGE PORTFOLIO, MORGAN STANLEY INSTITUTIONAL FUND, INC., GROWTH PORTFOLIO, MORGAN STANLEY INSTITUTIONAL FUND, INC., FOCUS GROWTH PORTFOLIO, VARIABLE INSURANCE PRODUCTS FUND III: GROWTH OPPORTUNITIES PORTFOLIO, MORGAN STANLEY SELECT DIMENSIONS INVESTMENT SERIES – CAPITAL GROWTH PORTFOLIO, MORGAN STANLEY INVESTMENT MANAGEMENT CAPITAL GROWTH TRUST, BELLSOUTH CORPORATION RFA VEBA TRUST, MORGAN STANLEY SELECT DIMENSIONS INVESTMENT SERIES - FOCUS GROWTH PORTFOLIO, MORGAN STANLEY VARIABLE INVESTMENT SERIES – AGGRESSIVE EQUITY PORTFOLIO, NATIONAL ELEVATOR INDUSTRY PENSION PLAN, NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED, NEUBERGER BERMAN EQUITY FUNDS - EMERGING MARKETS EQUITY FUND, NEW ZEALAND SUPERANNUATION FUND, NORTHWESTERN MUTUAL SERIES FUND, INC.- EMERGING MARKETS EQUITY PORTFOLIO, OFI INSTITUTIONAL EMERGING MARKETS EQUITY FUND LP, OFI TRUST COMPANY GLOBAL FUND, ONTARIO TEACHERS PENSION PLAN BOARD, OPPENHEIMER GLOBAL ALLOCATION FUND, PANAGORA GROUP TRUST, PPL SERVICES CORPORATION MASTER TRUST, PRUDENTIAL WORLD FUND, PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI, PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS, PYRAMIS SELECT EMERGING MARKETS EQUITY TRUST, SCHWAB EMERGING MARKETS EQUITY ETF, SCHWAB FUNDAMENTAL EMERGING MARKETS INDEX FUND, SCRI ROBECO INSTITUTIONEEL EMERGING MARKETS QUANT FONDS, SHELL PENSION TRUST, SOUTHERN CA EDISON CO NUCLEAR FAC QUAL CPUC DECOM M T FOR SAN ONOFRE AND PALO VERDE NUC GEN STATIONS, SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND, STATE OF CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM, STATE OF CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS, STATE OF OREGON, STICHTING PENSIOENFONDS HOOGOVS, SUPERVALU INC. MASTER INVESTMENT TRUST, TARGET ASSET ALLOCATION FUNDS - TARGET GROWTH ALLOCATION FUND, TARGET ASSET ALLOCATION FUNDS - TARGET MODERATE ALLOCATION FUND, TEACHER RETIREMENT SYSTEM OF TEXAS, TEACHERS RETIREMENT SYSTEMS OF LOUISIANA, TENASKA INVESTMENT FUND, LLC, THE BANK OF NEW YORK MELLON CORPORATION RETIREMENT PLANS MASTER TRUST, THE BARING EMERGING MARKETS UMBRELLA FUND SUB FUND THE BARING LATIN AMERICA FUND, THE FUTURE FUND BOARD OF GUARDIANS, THE HIGHLAND COUNCIL PENSION FUND, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF MUTB400021349, THE MONETARY AUTHORITY OF SINGAPORE, THE PENSION RESERVES INVESTMENT MANAGEMENT BOARD, THE PRUDENTIAL SERIES FUND: SP INTERNATIONAL VALUE PORTFOLIO, THE SCOTTISH AMERICAN INVESTMENT COMPANY PLC, THE TARGET PORTFOLIO TRUST - INTERNATIONAL EQUITY PORTFOLIO, THYSENKRUPP USA INC MASTER TRUST, TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY FUND, TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND, TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND POOLED TRUST, VANGUARD

EMERGING MARKETS STOCK INDEX FUND, VANGUARD FTSE ALL-WORLD EX-US INDEX FUND A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS, VANGUARD GLOBAL EQUITY FUND A SERIES OF VANGUARD HORIZON FUNDS, VANGUARD TOTAL WORLD STOCK INDEX FUND A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS, VANGUARD VARIABLE INSURANCE FUND INTERNATIONAL PORTFOLIO, VOYAGEUR MUTUAL FUNDS III - DELAWARE SELECT GROWTH FUND, LONE CASCADE LP, LONE CEDAR LTD., LONE DRAGON PINE LP., LONE HIMALAYAN PINE MASTER FUND LTD., LONE MONTEREY MASTER FUND LTD., LONE PICEA LP., LONE PINON LTD., LONE REDWOOD LP., LONE SEQUOIA LP, LONE SIERRA LP, LONE SPRUCE LP, LONE BALSAM LP, BLACKROCK KOREA LATIN AMERICAN FUND-MASTER, EQ/ADVISORS TRUST: EQ/OPPENHEIMER GLOBAL PORTFOLIO, FIDELITY INSTITUTIONAL FUNDS ICVC - SELECT EMERGING EQUITIES FUND, JNL OPPENHEIMER GLOBAL GROWTH FUND, NEW WORLD FUND, INC., MORGAN STANLEY INVESTMENT FUNDS GLOBAL OPPORTUNITY FUND, NORGES BANK, OPPENHEIMER DEVELOPING MARKETS FUND, OPPENHEIMER GLOBAL FUND, OPPENHEIMER VARIABLE ACCOUNT FUNDS, RETAIL EMPLOYEES SUPERANNUATION PTY LIMITED, STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL, T.ROWE PRICE OVERSEAS STOCK FUND, T.ROWE P (LUXEMBOURG) MANAGEMENT S.A.R.L- T.ROWE PRICE KIKANTOUSHIKA - MUKE FUNDS FCP, T. ROWE PRICE BALANCED FUND, INC., T.ROWE PRICE EMERGING MARKETS STOCK FUND, T ROWE PRICE FUNDS SICAV, T.ROWE PRICE GLOBAL LARGE-CAP STOCK FUND, T ROWE PRICE I INT FUNDS INC.ON BEHALF OF ITS SEPARATE SER T ROWE PRICE IEMER MARKET EQUITY FUND, T ROWE PRICE INTERNATIONAL FUNDS T. ROWE PRICE LATIN AMERICA FUND, T.ROWE PRICE RETIREMENT DATE TRUST, T.ROWE PRICE T CO TRT OF THE INT COMMON T FUND ON BEHALF OF ITS UDERLYING T EMERGING MARKETS ET, THE PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF MISSOURI, THE PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI, UNIVERSITIES SUPERANNUATION SCHEME LTD, VANGUARD INVESTMENT SERIES PLC, VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND A SERIES OF VANGUARD STAR FUNDS, VANGUARD WORLD FUND INTERNATIONAL GROWTH FUND, JAPAN TRUSTEE SERVICES BANK, LTD RE: STB EMERGING MARKETS HIGH DIVIDEND EQUITY MOTHER FUND, ACADIAN EMERGING MARKETS EQUITY II FUND, LLC, U.S GLOBAL INVESTORS FUNDS – GLOBAL EMERGING MARKETS FUND, MORGAN STANLEY SELECT DIMENSIONS INVESTMENT SERIES - CAPITAL GROWTH PORTFOLIO, DESJARDINS FINANCIAL SECURITY BAILLIE GIFFORD INTERNACIONAL EQUITY FUND, ACADIAN EMERGING MARKETS EQUITY FUND, ALASKA PERMANENT FUND CORPORATION, ARTISAN PARTNERS GLOBAL FUNDS PUBLIC LIMITED COMPANY, ASCENSION HEALTH, BAPTIST FOUNDATION OF TEXAS, BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND, BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST, BLACKROCK GLOBAL OPPORTUNITIES V.I FUND OF BLACKROCK VARIABLE SERIES FUNDS, INC., BLACKROCK INTERNATIONAL GROWTH AND INCOME TRUST, BRAZIL SECTOR LEADER FUND, BRITISH AIRWAYS PENSION TRUSTEES LIMITED – (MAIN A/C), IBM 401 (K) PLUS PLAN, HSBC BRIC EQUITY FUND, FIDELITY INCOME FUND: FIDELITY TOTAL BOND FUND, FIDELITY GLOBAL LARGE CAP FUND, FIDELITY OVERSEAS FUND, FIDELITY ADVISOR INTERNATIONAL CAPITAL APPRECIATION F, FIDELITY SELECT PORTFOLIOS: BROKERAGE AND INVESTMENT MANAGEMENT PORTFOLIO, FIDELITY SELECT PORTFOLIOS: FINANCIAL SERVICES PORTFOLIO, FIDELITY INVESTMENT TRUST: FIDELITY INTERNATIONAL CAPITAL APPRECIATION FUND, FIDELITY ADVISOR SERIES VIII: FIDELITY ADVISOR GLOBAL CAPITAL APPRECIATION FUND, PYRAMIS GLOBAL EX U.S. INDEX FUND LP, PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: PYRAMIS EMERGING MKTS DEBT OMMINGLED POOL, MORGAN STANLEY VARIABLE INVESTMENT SERIES, MULTI CAP GROWTH PORTFOLIO, JOHNSON & JOHNSON PENSION AND SAVINGS PLANS MASTER TRUST, TAIWAN BUSINESS BANK IN IT CAPACITY AS MASTER CUSTODIAN OS ALLIANZ GLOBAL INVESTORS GLOBAL DIVERSIFIED QUANTITATIVE FUND, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF EMERGING COUNTRY STOCK ACTIVE MOTHER FUND, NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF JUPITER GLOBAL EMERGING MARKETS FUND, NB EMERGING EQUITY FUND, NEW YORK STATE TEACHER'S RETIREMENT SYSTEM, NORTHERN TRUST INVESTMENT FUNDS PLC, NORTON HEALTHCARE, INC., OFI TRUST COMPANY, OHIO NATIONAL FUND, INC, OPTIMUM FUND TRUST – OPTIMUM INTERNATIONAL FUND, PENSIONDANMARK INVEST F.M.B.A – EMERGING MARKETS AKTIER, PENSIONDANMARK INVEST F.M.B.A – STABILE AKTIER, PENSIONSKASSERNES ADMINISTRATION A/S, PICTET GLOBAL SELECTION FUND – GLOBAL HIGH YIELD EMERGING EQUITIES FUND, PNM RESOURCES, INC EMPLOYEES RETIREMENT PLAN, PRIME SERIES NB EMERGING EQUITY FUND, PUBLIC EMPLOYEES RETIREMENT SYSTEM

OF OHIO, RBS PENSION TRUSTEE LIMITED, REGIME DE RENTES DU MOUVEMENT DESJARDINS, RETIREMENT SYSTEM OF THE TENNESSEE VALLEY AUTHORITY, SAN DIEGO GAS & ELEC CO NUC FAC DEC TR QUAL, SOMERSET GLOBAL EMERGING MARKETS FUND LLC, SPDR S&P EMERGING LATIN AMERICA ETF, SPDR S&P EMERGING MARKETS ETF, SSGA EMERGING MARKETS SECURITIES LENDING QP COMMON TRUST FUND, SSGA EMERGING MARKETS FUND, SSGA SPDR ETFs EUROPE I PUBLIC LIMITED COMPANY, STATE OF INDIANA PUBLIC EMPLOYEES RETIREMENT FUND, STATE OF WISCONSIN INVESTMENT BOARD MASTER TRUST, STATE STREET BANK AND TRUST COMPANY INVESTMENT FUND FOR TAX EXEMPT RETIREMENT PLANS, STICHTING BLUE SKY ACTIVE EQUITY EMERGING MARKETS GLOBAL FUND, THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM, THE BANK OF KOREA, TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS, THE BOARD OF PENSION OF THE PRESBYTERIAN CHURCH (U.S.A), AXA PREMIER VIP TRUST – ULTIMANAGER MID CAP GROWTH PORTFOLIO, CAPITAL INCOME BUILDER, EQ ADVISORS TRUST: EQ/INTERNATIONAL GROWTH PORTFOLIO, FIDELITY INSTITUTIONAL FUNDS – FIDELITY EMERGING MARKETS FUND, JP MORGAN FLEMING FUNDS LATIN AMERICA EQUITY FUND, JP MORGAN INTERNATIONAL EQUITY INDEX FUND, T. ROWE PRICE INTERNATIONAL SERIES INC. T. ROWE PRICE PERSONAL STRATEGY FUNDS, INC. ON BEHALF OF ITS SEPARATE SERIES T. ROWE PRICE PERSONAL STRATEGY GROWTH FUND, DELTEC GLOBAL OPPORTUNITIES FUND LTD, FONDS REGROUPÉ CUM, JP MORGAN BRAZIL EQUITY MASTER INVESTMENT TRUST, MANITOBA TELECOM SERVICES INC. AND PARTICIPATING SUBSIDIARIES EMPLOYEE PENSION PLAN, RBC DEXIA INVESTOR SERVICES TRUST AS TRUSTEE FOR THE CANADA POST CORPORATION PENSION PLAN, LONE CYPRESS LTD, LONE KAURI LTD, THE CIVIL SERVICE SUPERANNUATION FUND, THE EMERGING MARKETS EQUITY INVESTMENTS PORTFOLIO OF CONSULTING GROUP CAPITAL MARKETS FUNDS, THE GMO EMERGING MARKETS FUND. THE HBOS SALARY PENSION SCHEME, THE UNIVERSAL INSTITUTIONAL FUNDS, INC., GROWTH PORTFOLIO, THORNBURG INTERNATIONAL EQUITY FUND, VARIABLE INSURANCE PRODUCTS FUND IV: VIP INTERNATIONAL CAPITAL APPRECIATION PORTOFOLIO, VF CORPORATION PENSION PLAN, VIRGINIA RETIREMENT SYSTEM, VIRTUS EMERGING MARKETS OPPORTUNITIES FUND, VONTOBEL INVESTMENT TRUST, FIDELITY FUNDS – EMERGING MARKETS FUND, EATON VANCE INTERNATIONAL (IRELAND) FUNDS PLC ON BEHALF OF EATON VANCE INTERNATIONAL (IRELAND) PPA EMERGING MARKETS EQUITY FUND, EATON VANCE TRUST CO COMMON TRUST FUND – PARAMETRIC STRUCTURED EMERGING MARKETS EQUITY COMMON TRUST FUND, EMERGING MARKETS EQUITY INDEX MASTER FUND, EMERGING MARKETS EQUITY INDEX PLUS FUND, EMERGING MARKETS EX CONTROVERSIAL WEAPONS EQUITY INDEX FUND B, EMERGING MARKETS INDEX NON-LENDABLE FUND B, EMERGING MARKETS PLUS SERIES OF BLACKROCK QUANTITATIVE PARTNERS L.P, ENHANCED EMERGING MARKETS SERIES OF BLACKROCK QUANTITATIVE PARTNERS, L.P. FIDELITY FUNDS – LATIN AMERICA FUND, FLORIDA RETIREMENT SYSTEM TRUST FUND, FONDS PRIVE GPD, ACTIONS EAEO, GENERAL ELETRIC PENSION TRUST, GLOBAL MULTI-CAP EQUITY FUND B, GMO REAL RETURN ASSET ALLOCATION FUNDS LP, GMO TRUST ON BEHALF OF GMO, EMERGING COUNTRIES FUND, HARBOR CAPITAL GROUP TRUST FOR DEFINED BENEFIT PLANS, HARBOR MID CAP GROWTH FUND, HEWLETT-PACKARD COMPANY MASTER TRUST, ING EMERGING MARKETS HIGH DIVIDEND EQUITY FUND, ING INTERNATIONAL GROWTH FUND, ING T ROWE PRICE INTERNATIONAL STOCK PORTFOLIO, ING WISDOMTREE GLOBAL HIGH YIELDING EQUITY INDEX PORTFOLIO, ISHARES MSCI ACWI EX US INDEX FUND, ISHARES MSCI ACWI INDEX FUND, JOHN DEERE PENSION TRUST, JOHN HANCOCK FUNDS II: MID CAP STOCK FUND, JOHN HANCOCK VARIABLE INSURANCE TRUST BALANCED TRUST, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEXTRUST A, JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEXTRUST B, JOHN HANCOCK VARIABLE INSURANCE TRUST MID CAP STOCK TRUST, LINCOLN VARIABLE INSURANCE PRODUCTS TRUST – LVIP MARSICO INTERNATIONAL GROWTH FUND, LLOYD GEORGE INVESTMENT COMPANY PLC, MARSHALL EMERGING MARKETS EQUITY FUND, MELLON BANK NA EMPLOYEE BENEFIT COLECTIVE INVESTMENT FUND PLAN, BRITISH AIRWAYS PENSION TRUSTEES LTD – (MPF A/C), CARGILL INC & ASSOCIATED COMPANIES MASTER PENSION TRUST, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND, CF DV EMERGING MARKETS STOCK INDEX FUND, UPS GROUP TRUST, USAA INTERNATIONAL FUND, WELLINGTON MANAGEMENT PORTFOLIOS (DUBLIN) PLC, MFS VARIABLE INSURANCE TRUST II – MFS GLOBAL GROWTH PORTFOLIO, MFS VARIABLE INSURANCE TRUST II – INTERNATIONAL GROWTH PORTFOLIO, MORGAN STANLEY

INSTITUTIONAL FUND, INC. GLOBAL OPPORTUNITY PORTFOLIO, MORGAN STANLEY MULTI CAP GROWTH TRUST, CN CANADIAN MASTER TRUST FUND, CONSULTING GROUP CAPITAL MARKETS FUNDS – INTERNATINAL EQUITY INVESTMENTS, CURATORS OF THE UNIVERSITY OF MISSOURI AS TRUSTEE OF THE UNIVERSITY OF MISSOURI R.D.D. BENEFIT PLA, DESJARDINS OVERSEAS EQUITY GROWTH FUND, DTE ENERGY COMPANY AFFILIATES EMPLOYEE BENEFIT PLANS MASTER TRUST, DTE VEBA MASTER TRUST, EATON VANCE CORPORATION, PICTET FUNDS SA RE: PI (CH) EMERGING MARKETS TRACKER, EQUITY TRUSTEES AS RESPONSIBLE ENTITY FOR T ROWE PRICE GLOBAL EQUITY FUND, JP MORGAN FUNDS, JP MORGAN LATIN AMERICA FUNDS, MORGAN STANLEY INVESTMENT FUNDS US EQUITY GROWTH FUND, LIMITED AS TRUSTEE FOR GLOBAL BEST MOTHER FUND, PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO, SBC MASTER PENSION TRUST, T. ROWE PRICE INSTITUTIONAL INTERNATIONAL CORE EQUITY FUND, THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST, T. ROWE PRICE PERSONAL STRATEGY INCOME FUND, ADVANCED SERIES TRUST – AST FI PYRAMIS ASSET ALLOCATION PORTFOLIO, ASG GROWTH MARKETS FUND, BARON FIFTH AVENUE GROWHT FUND, BLACKROCK FUNDS GLOBAL OPPORTUNITIES PORTFOLIO, COMPASS AGE LLC, VARIABLE INSURANCE PRODUCTS FUND IV: VIP INTERNATIONAL CAPITAL APPRECIATION PORTFOLIO, GOVERNMENT PENSION FUND, THE GOVERNMENT OF THE PROVINCE OF ALBERTA, XEROX PENSIONS LIMITED, COMMONFUND MSE MASTER FUND LLC, FIDELITY SALEM STREET TRUST: FIDELITY SERIES G EX US I FD, STATE STREET EMERGING MARKETS, T ROWE PRICE BALANCED FUND, INC, T ROWE PRICE INTERNATIONAL SERIE, INC TRP IN STOCK PORTFOLIO, LONE HIMALAYAN PINE MASTER FUND LTD, T.ROWE PRICE INSTITUTIONAL GLOBAL LARGE-CAP EQUITY FUND, COMMONWEALTH OF PENNSYLVANNIA TUITION ACCOUNT PROGRAM OF FINANCE BLDG, GMO MEAN REVERSION FUND (ONSHORE) A SERIES OF GMO MASTER PORTFOLIO (ONSHORE) LP, PICTET – EMERGING MARKETS INDEX, THE WORKERS COMPENSATION BOARD, THORNBURG INTERNATIONAL VALUE FUND, VARIABLE INSURANCE PRODUCTS FUND IV – EMERGING MARKETS PORTFOLIO, PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: PYRAMIS EMERGING MKTS OMMINGLED POOL, MFS INSTITUTIONAL TRUSTS (CANADA) – MFS BLENDED RESOURCH GLOBAL EQUITY 130/30 FUND, FIDELITY ADVISOR SERIES VIII: FIDELITY ADVISOR EMERGING MARKETS FUND, FIDELITY INVESTMENT TRUS: FIDELITY EMERGING MARKETS FUND, VARIABLE INSURANCE PRODUCTS FUND IV: FINANCIAL SERVICES PORTFOLIO, JAPAN TRUSTEE SERVICES BANK, LTD. AS TRUSTEE FOR THE SUMITOMO TRSUT & BANKING CO., LTD AS TRUSTEE FOR GLOBAL BEST MOTHER FUND, STATE OF NEW JERSEY COMMON PENSION FUND D, T ROWE PRICE PERSONAL STRATEGY FUNDS, INC. ON BEHALF OF ITS SEPARATE SERIES T ROWE PRICE PERSONAL STRATEGY BALANCED FUND, a) Daniel Alves Ferreira; CMEG I BRASIL PARTICIPAÇÕES LTDA., a) Marcelo Duarte; STEFAN ALBERT WENTLAND BURSTIN, OTTO DOS SANTOS.

This is a true copy of the minutes drawn up in the proper register.

Edemir Pinto
Secretary